

WASHERWOMANS MANAGEMENT COMPANY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2024

WASHERWOMANS MANAGEMENT COMPANY - COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

for the year ended 31 October 2024

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WASHERWOMANS MANAGEMENT COMPANY - COMPANY LIMITED BY GUARANTEE

DIRECTORS AND OTHER INFORMATION

for the year ended 31 October 2024

Directors	Mary Agatha Bernadette Giblin Sinead O'Doherty
Company Secretary	Sinead O'Doherty
Registered Office	Beechmount House 49 Glasnevin Hill Dublin 9
Accountants	Roddy Szalska & Associates 278 Glasnevin Avenue Dublin 11
Bankers	AIB Banks plc., 100/101 Grafton Street Dublin 2
Company Registered Number	232108

WASHERWOMANS MANAGEMENT COMPANY - COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

for the year ended 31 October 2024

The directors present their report and the unaudited financial statements for the year ended 31 October 2024.

Principal Activity

The company is engaged in the management of a small apartment complex.

The company is limited by guarantee not having a share capital.

Principal Risks and Uncertainties

The principal risk and uncertainty for the company is maintaining the property to a high standard and establishing a sinking fund adequate to the company's need.

Financial Results

The surplus for the year amounted to € 573 compared to a surplus of € 2,051 for the year ended 31 October 2023.

Directors

The directors who served throughout the year, except as noted, were as follows

Mary Agatha Bernadette Giblin
Sinead O'Doherty

Future Developments

The company will maintain the common areas of the apartments at Beechmount House, 49 Glasnevin Hill, Dublin 9.

Post Balance Sheets Events

There have been no significant events affecting the company since the year-end.

Annual Service Charge

The company will receive fees from members in the forthcoming months.

Building Investment Works

The management company operates a sinking fund for building repair and investment works.

Management Agents

The Management company has retained the services of agents to assist and advise on matters going forward.

Insurance

The insurance on the building is adequate.

Fire Safety Statement

The directors maintain a fire safety policy and equipment is serviced annually.

Accounting Records

To ensure that proper books and accounting records are kept in accordance with Section 281 to 285 of the Companies Act, 2014 the directors have employed appropriate qualified personnel and have maintained appropriate computerised accounting systems. The books of account are located at the company's office at Beechmount House, 49 Glasnevin Hill, Dublin 9.

Signed on behalf of the board on the

Mary Agatha Bernadette Giblin

Mary Agatha Bernadette Giblin
Director

Sinead O'Doherty

Sinead O'Doherty
Director

WASHERWOMANS MANAGEMENT COMPANY - COMPANY LIMITED BY GUARANTEE

DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 October 2024

The directors are responsible for preparing the Directors' report and the financial statements, in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under the law, the director has elected to prepare the financial statements in accordance with Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless is satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; then
- state whether applicable accounting Standards have been followed, subject to any material departure disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable to ensure that the financial statements and director's report comply with the Companies Act 2014 and enable the financial statements to be audited. is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Statement of Financial Position and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Roddy Szalska & Associates, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 31 October 2024.

Signed on behalf of the board on the 11/02/2026.

Mary Agatha Bernadette Giblin

Mary Agatha Bernadette Giblin
Director

Sinead O'Doherty

Sinead O'Doherty
Director

ACCOUNTANTS' REPORT

to the Members of Washerwomans Management Company - Company Limited By Guarantee

We have compiled the financial statements set out on pages 7 to 14 of Washerwomans Management Company - Company Limited By Guarantee for the year ended 31 October 2024.

This report is made to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's members, that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our work or for this report.

Respective Responsibilities of Directors and Reporting Accountants

To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act, 2014.

It is our responsibility to compile the financial statements of Washerwomans Management Company - Company Limited by Guarantee from the accounting records, information and explanations supplied to us by the company.

We are aware of no notice being served by a member of the company under Section 1218, Companies Act 2014.

Scope of Work

We have compiled these financial statements from the accounting records, information and explanations supplied to us by the company. We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.



Roddy Szalska & Associates
278 Glasnevin Avenue
Glasnevin
Dublin 11

WASHERWOMANS MANAGEMENT COMPANY - COMPANY LIMITED BY GUARANTEE

INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 October 2024

	Notes	2024 €	2023 €
Income	2	12,000	12,000
Expenditure		(11,395)	(9,917)
Surplus on ordinary activities before interest		605	2,083
Finance costs	3	(32)	(32)
Surplus for the year		573	2,051

The company has no recognised gains or losses other than the surplus for the year. The results for the year have been calculated on the historical cost basis. The company's income and expenses all relate to continuing operations.

Signed on behalf of the board on the 11/02/2026

Mary Agatha Bernadette Giblin

Mary Agatha Bernadette Giblin
Director

Sinead O'Doherty

Sinead O'Doherty
Director

WASHERWOMANS MANAGEMENT COMPANY - COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

for the year ended 31 October 2024

	Notes	2024 €	2023 €
Current Assets			
Receivables	4	1,750	2,750
Cash and cash equivalents		6,992	5,419
		<u>8,742</u>	<u>8,169</u>
Creditors: amount falling due within one year			
	5	-	-
		<u>8,742</u>	<u>8,169</u>
Net Current Assets			
		<u>8,742</u>	<u>8,169</u>
Total Assets less Current Liabilities			
		<u>8,742</u>	<u>8,169</u>
RESERVES			
Sinking fund	8	8,742	8,169
		<u>8,742</u>	<u>8,169</u>
Equity attributable to the members			
		<u>8,742</u>	<u>8,169</u>

We, as directors of Washerwomans Management Company - Company Limited by Guarantee, state that:

- (a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- (b) the company is availing itself of the exemption on the grounds that the conditions specified in s.358 are satisfied,
- (c) the members of the company have not served a notice on the company under s.334(1) in accordance with s.334(2),
- (d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare Financial Statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of the financial year and of its surplus or deficit for such year and to otherwise comply with the provisions of Companies Act 2014 relating to Financial Statements so far as they are applicable to the company.
- (e) the company has relied on the specified exemption contained in s.352 Companies Act 2014; has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged Financial Statements have been properly prepared in accordance with s.353 Companies Act 2014.

Approved by the board on the 11/02/2026 and signed on its behalf by:

Mary Agatha Bernadette Giblin

Mary Agatha Bernadette Giblin
Director

Sinead O'Doherty

Sinead O'Doherty
Director

WASHERWOMANS MANAGEMENT COMPANY - COMPANY LIMITED BY GUARANTEE

CASH FLOW STATEMENT

for the year ended 31 October 2024

	Notes	2024 €	2023 €
Net Cash inflow from operating activities	11	1,605	1,566
Returns on investments and servicing of finance	11.1	(32)	(32)
Movement in cash in the year		<u>1,573</u>	<u>1,534</u>
Reconciliation of net cash flow to movement in net funds (Note 11.2)		2024 €	2023 €
Movement in cash in the year		1,573	1,534
Net funds at 1 November 2023		5,419	3,885
Net Funds at 31 October 2024		<u>6,992</u>	<u>5,419</u>

WASHERWOMANS MANAGEMENT COMPANY - COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 October 2024

1 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102 'The Financial Reporting Standard applicable to the UK and the Republic of Ireland'

2 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention in accordance with Companies Act 2014 and Financial Reporting Standard FRS 102, as issued by the Financial Reporting Council.

The financial statements are prepared in euro, which is the functional currency of the entity.

Taxation

The company is exempt from filing a tax return.

Revenue

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of the management of Beechmount House apartments.

3 FINANCE COSTS	2024	2023
	€	€
On bank operating facilities	32	32
	<u>32</u>	<u>32</u>
4 RECEIVABLES	2024	2023
	€	€
Apartment owner management fees	1,750	2,750
	<u>1,750</u>	<u>2,750</u>
	<u>1,750</u>	<u>2,750</u>
5 PAYABLES	2024	2023
Amounts falling due within one year	€	€
Accruals	-	-
	<u>-</u>	<u>-</u>

6 STATUS

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they are ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 2.

7 COMPANY LAW

The company is governed by Part 18 of the Companies Act 2014.

WASHERWOMANS MANAGEMENT COMPANY - COMPANY LIMITED BY GUARANTEE**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 October 2024.

8 SINKING FUND	2024	2023
	€	€
Retained funds at the start of the financial year	8,169	6,118
Surplus for the year	573	2,051
Retained earnings at the end of the financial year	<u>8,742</u>	<u>8,169</u>

9 CAPITAL COMMITMENTS

The company had no material capital commitments at the year-ended 31 October 2024.

10 POST BALANCE SHEET EVENTS

There has been no significant events affecting the company since year-end.

11 RECONCILIATION OF MOVEMENT IN FUNDS TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2024	2023
	€	€
Operating surplus	605	2,083
Movement in receivables	1,000	1,000
Movement in payables	0	(1,517)
Net cash inflow from operating activities	<u>1,605</u>	<u>1,566</u>

11.1 CASH FLOW STATEMENT

	2024	2023
	€	€
SERVICING OF FINANCE		
Bank fees	<u>(32)</u>	<u>(32)</u>

11.2 ANALYSIS OF CHANGES IN NET FUNDS

	Opening balance	Cash flows	Closing balance
	€	€	€
Cash at bank and in hand	5,419	1,573	6,992
	<u>5,419</u>	<u>1,573</u>	<u>6,992</u>

12 APPROVAL OF THE FINANCIAL STATEMENTS

The directors approved the financial statements on the.....

WASHERWOMANS MANAGEMENT COMPANY - COMPANY LIMITED BY GUARANTEE

**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
DETAILED INCOME AND EXPENDITURE ACCOUNT**

for the year ended 31 October 2024

	2024	2023
	€	€
Income	12,000	12,000
	<hr/>	<hr/>
	12,000	12,000
Expenditure		
Insurance	5,265	5,148
Repairs, maintenance and waste	5,372	5,528
Accountant's remuneration	758	(759)
	<hr/>	<hr/>
	11,395	9,917
Finance		
Bank charges and interest paid	32	32
	<hr/>	<hr/>
Surplus for the year	<u>573</u>	<u>2,051</u>