

**Abbeyvale Heights Management CLG**  
**Directors' Report and Unaudited Financial Statements**  
**for the financial year ended 31 December 2025**

Doyle Associates  
Chartered Accountants  
Railway Road  
Gorey  
Wexford  
Y25AW66  
Ireland

Company Number: 638969

## Abbeyvale Heights Management CLG CONTENTS

	Page
Directors and Other Information	3
Directors' Report	4
Directors' Responsibilities Statement	5
Accountants' Report	6
Income and Expenditure Account	7
Balance Sheet	8
Reconciliation of Members' Funds	9
Cash Flow Statement	10
Notes to the Financial Statements	11 - 13
Supplementary Information on Income and Expenditure Account	15

**Abbeyvale Heights Management CLG**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Thomas Foley Damien Whyte
<b>Company Secretary</b>	Damien Whyte
<b>Company Number</b>	638969
<b>Registered Office and Business Address</b>	Block 1 Newtown Business & Enterprise Park Newtownmountkennedy Co. Wicklow Ireland
<b>Accountants</b>	Doyle Associates Chartered Accountants Railway Road Gorey Wexford Y25AW66 Ireland

# Abbeyvale Heights Management CLG

## DIRECTORS' REPORT

for the financial year ended 31 December 2025

The directors present their report and the unaudited financial statements for the financial year ended 31 December 2025.

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

The principal activity of the company is to operate a management company, managing apartments and retail units at Alcorns Building and ACC House, Abbey Street, Wicklow.

### Principal Risks and Uncertainties

Rising costs in the current economic climate will mean the management company will have to review and manage their management fee.

Current year has shown a rise in debtors, which the company will have to continue to monitor to ensure fees are being collected in a timely fashion to ensure cashflow is available to cover budgeted costs for the year.

### Financial Results

The deficit for the financial year amounted to €(1,507) (2024 - €(2,715)).

At the end of the financial year, the company has assets of €24,445 (2024 - €16,007) and liabilities of €33,794 (2024 - €23,849). The net liabilities of the company have increased by €1,507.

### Directors and Secretary

The directors who served throughout the financial year were as follows:

Thomas Foley  
Damien Whyte

The secretary who served throughout the financial year was Damien Whyte.

There were no changes in shareholdings between 31 December 2025 and the date of signing the financial statements.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

### Future Developments

The directors have no plans to change significantly the activities and operations of the company for the foreseeable future.

### Post Balance Sheet Events

There are no post balance sheet events that affect the position of the company at the balance sheet date.

### Political Contributions

The company did not make any disclosable political donations in the current financial year.


### Research and Development

The company did not engage in research and development activities during the financial year.

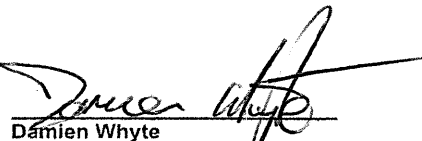
### Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have established appropriate books to adequately record the transactions of the company. The directors also ensure that the company retains the source documentation for these transactions. The accounting records are maintained at the company's office at Block 1, Newtown Business & Enterprise Park, Newtownmountkennedy, Co. Wicklow.

Signed on behalf of the board

  
Thomas Foley  
Director

4 March 2026

  
Damien Whyte  
Director

4 March 2026

**Abbeyvale Heights Management CLG**  
**DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 December 2025

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

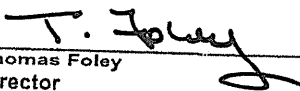
Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are 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 surplus or deficit 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 for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- 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 surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. They are 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.

Signed on behalf of the board

  
Thomas Foley  
Director

4 March 2026

  
Damián Whyte  
Director

4 March 2026

**Abbeyvale Heights Management CLG**  
**CHARTERED ACCOUNTANTS REPORT**  
**to the Board of Directors on the Compilation of the unaudited financial statements**  
**of Abbeyvale Heights Management CLG**  
**for the financial year ended 31 December 2025**

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the financial statements of the company for the financial year ended 31 December 2025 as set out on pages 7 to 13 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement and the related notes from the company's accounting records and from information and explanations you have given to us.

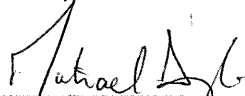
As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Abbeyvale Heights Management CLG, as a body, in accordance with the terms of our engagement. 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 Board of Directors 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 its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 December 2025 your duty to ensure that Abbeyvale Heights Management CLG has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Abbeyvale Heights Management CLG. You consider that Abbeyvale Heights Management CLG is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of Abbeyvale Heights Management CLG. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



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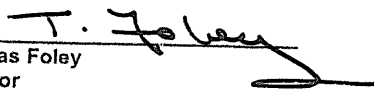
**DOYLE ASSOCIATES**  
Chartered Accountants  
Railway Road  
Gorey  
Wexford  
Y25AW66  
Ireland

4 March 2026

**Abbeyvale Heights Management CLG**  
**INCOME AND EXPENDITURE ACCOUNT**  
for the financial year ended 31 December 2025

	Notes	2025 €	2024 €
Income		8,450	8,450
Expenditure		(9,957)	(11,165)
Deficit before tax		<u>(1,507)</u>	<u>(2,715)</u>
Tax on deficit		-	-
Deficit for the financial year		<u>(1,507)</u>	<u>(2,715)</u>
Total comprehensive income		<u><u>(1,507)</u></u>	<u><u>(2,715)</u></u>

Approved by the board on 4 March 2026 and signed on its behalf by:

  
Thomas Foley  
Director

  
Damien Whyte  
Director

**Abbeyvale Heights Management CLG**  
**BALANCE SHEET**

as at 31 December 2025

	Notes	2025 €	2024 €
<b>Current Assets</b>			
Debtors	7	22,000	13,550
Cash and cash equivalents		2,445	2,457
		<u>24,445</u>	<u>16,007</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(33,794)</u>	<u>(23,849)</u>
<b>Net Current Liabilities</b>		<u>(9,349)</u>	<u>(7,842)</u>
<b>Total Assets less Current Liabilities</b>		<u>(9,349)</u>	<u>(7,842)</u>
<b>Reserves</b>			
Income and expenditure account		<u>(9,349)</u>	<u>(7,842)</u>
<b>Equity attributable to owners of the company</b>		<u>(9,349)</u>	<u>(7,842)</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Abbeyvale Heights Management CLG, 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 section 358 are satisfied,

(c) the members of the company have not served a notice on the company under section 334(1) in accordance with section 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 its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company.

Approved by the board on 4 March 2026 and signed on its behalf by:

  
 Thomas Foley  
 Director

  
 Damien Whyte  
 Director

**Abbeyvale Heights Management CLG**  
**RECONCILIATION OF MEMBERS' FUNDS**  
as at 31 December 2025

	Retained deficit	Total
	€	€
At 4 March 2026	(5,127)	(5,127)
Deficit for the financial period	<u>(2,715)</u>	<u>(2,715)</u>
At 31 December 2024	(7,842)	(7,842)
Deficit for the financial year	<u>(1,507)</u>	<u>(1,507)</u>
At 31 December 2025	<u><u>(9,349)</u></u>	<u><u>(9,349)</u></u>

**Abbeyvale Heights Management CLG****CASH FLOW STATEMENT**

for the financial year ended 31 December 2025

	Notes	2025 €	2024 €
<b>Cash flows from operating activities</b>			
Deficit for the financial year		(1,507)	(2,715)
		<u>(1,507)</u>	<u>(2,715)</u>
Movements in working capital:			
Movement in debtors		(8,450)	(3,930)
Movement in creditors		(217)	3,909
		<u>(10,174)</u>	<u>(2,736)</u>
<b>Cash flows from financing activities</b>			
Advances from connected parties		10,162	2,736
		<u>10,162</u>	<u>2,736</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>		(12)	-
<b>Cash and cash equivalents at beginning of financial year</b>		2,457	2,457
		<u>2,457</u>	<u>2,457</u>
<b>Cash and cash equivalents at end of financial year</b>	8	<u>2,445</u>	<u>2,457</u>

# Abbeyvale Heights Management CLG

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 1. General Information

Abbeyvale Heights Management CLG is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 638969. The registered office of the company is Block 1, Newtown Business & Enterprise Park, Newtownmountkennedy, Co. Wicklow, Ireland which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Statement of compliance

The financial statements of the company for the financial year ended 31 December 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

#### Income

Income represents the total value of service charges receivable during the year. The company provides maintenance, cleaning and other property management related services in respect of apartments and retail units at Alcorn Building and ACC House, Abbey Street, Wicklow Town. These services are provided on a not for profit basis. Annually, an estimate of the cost of providing these services is arrived at by the directors and is presented to the members of the company for their approval. Once approved, an annual fee for a pro-rata share of these costs is issued to each tenant. The following accounting policies are applied in recognising this income:

#### Contributions to meet annual costs

Revenue is recognised on an invoice basis - when fees are issued to apartment / retail unit holders in exchange for its performance of the property management service.

#### Sinking Fund contributions

In accordance with Section 19 of the Multi-Unit Development Act 2011 the company has established a building investment fund (sinking fund) to fund non routine maintenance and other non routine costs that may arise from time to time. Sinking fund contributions are recognised as income in the Income & Expenditure account in the period in which the large, non routine repair and maintenance work is undertaken by the company. Sinking fund contributions received and receivable in advance of this work undertaken is treated as deferred income and is disclosed as "Deferred Income - Sinking Fund contributions" in the Balance Sheet notes to these financial statements.

#### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

## Abbeyvale Heights Management CLG NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

### Employee benefits

The company does not have any employees and therefore does not operate a defined contribution pension scheme

### Taxation and deferred taxation

#### Current Taxation

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Where a surcharge rate of tax applies to certain undistributed profits, the tax (deferred and current) charge is calculated at the tax rate applicable to undistributed profits until the company recognises a liability to pay a dividend

#### Deferred Taxation

Deferred tax is recognised in respect of all timing differences, except that unrelieved tax losses and other deferred tax assets are recognised only to the extent that the directors consider that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Timing differences are differences between the company's taxable income and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured on an un discounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### 3. Significant accounting judgements and key sources of estimation uncertainty

Preparation of the financial statements requires management to make significant judgements and estimates in arriving at the figures in the financial statements. The areas requiring a higher degree of judgement, or complexity, and areas where assumptions or estimates are most significant to the financial statements are disclosed below:

#### Bad Debts

Provision is considered for expected bad debts included in trade debtors. The provision is based on the up to date knowledge of the customers concerned and recent payment history of the customer.

### 4. Period of financial statements

The comparative figures relate to the 12 month period ended 31 December 2024.

### 5. Going concern

The ability of the company to continue as a going concern is dependent upon the continued financial support of its members, including the payment of management fees in a timely manner and the provision of additional financial support in the event of a requirement for such funding from the members. The results for the year show a deficit of €1,507 (2024: deficit of €2,715) and current liabilities are greater than current assets. These conditions indicate an uncertainty which may cast doubt about the company's ability to continue as a going concern.

Nevertheless, after making enquiries, considering the uncertainties described above, the directors have a reasonable expectation that the members of the company will provide the required financial support. Management plans to address the uncertainty is to make service fee recovery a high priority and both directors are committed to the company. For these reasons they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

### 6. Employees

The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0).

**Abbeyvale Heights Management CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2025

continued

7.	<b>Debtors</b>	<b>2025</b> €	<b>2024</b> €
	Trade debtors	<u><b>22,000</b></u>	<u>13,550</u>
8.	<b>Cash and cash equivalents</b>	<b>2025</b> €	<b>2024</b> €
	Cash and bank balances	<u><b>2,445</b></u>	<u>2,457</u>
9.	<b>Creditors</b>		
	<b>Amounts falling due within one year</b>	<b>2025</b> €	<b>2024</b> €
	Trade creditors		
	Amounts owed to connected parties (Note 12)	1,335	3,444
	Other creditors	20,165	10,003
	Accruals	1,958	1,866
		<u><b>33,794</b></u>	<u>23,849</u>

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount. The repayment terms of trade creditors vary between on demand and ninety days. Trade Creditors do not attract interest. Taxes are subject to the terms of the relevant legislation. Interest accrues on late payment of tax at the rate of 0.0274% per day. The terms of the accruals vary

**10. 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 financial year thereafter, for the payment of the debts and liabilities of the company contracted before they 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 € 1.

**11. Capital commitments**

The company had no material capital commitments at the financial year-ended 31 December 2025.

**12. Related party transactions**

The following amounts are due to other connected parties:

<b>2025</b> €	<b>2024</b> €
<u><b>20,165</b></u>	<u>10,003</u>

**13. Post-Balance Sheet Events**

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

**14. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 4 March 2026.

ABBEEVALE HEIGHTS MANAGEMENT CLG

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

**Abbeyvale Heights Management CLG**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
for the financial year ended 31 December 2025

	2025	2024
	€	€
<b>Income</b>	<b>8,450</b>	<b>8,450</b>
<b>Expenditure</b>		
Service charges	4,052	5,136
Insurance	4,274	4,520
Legal and professional	20	20
Accountancy	1,599	1,488
Bank charges	12	-
General expenses	-	1
	<b>9,957</b>	<b>11,165</b>
<b>Net deficit</b>	<b>(1,507)</b>	<b>(2,715)</b>