

Company Number: 729414

**Tir Connail Management Company LTD**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 28 February 2025**

# Tir Connail Management Company LTD

## CONTENTS

	<b>Page</b>
Directors' Responsibilities Statement	3
Balance Sheet	4
Statement of Changes in Equity	5
Notes to the Financial Statements	6 - 7

# **Tir Connail Management Company LTD**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 28 February 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 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 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 profit or loss 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**

**Mr James Collins**  
Director

Date: 05/01/26

**Mr Kieran O'Keeffe**  
Director

Date: 05/01/26

# Tir Connail Management Company LTD

## BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
<b>Current Assets</b>			
Cash and cash equivalents		4,759	3,398
<b>Creditors: amounts falling due within one year</b>	3	<b>(4,398)</b>	<b>(2,229)</b>
<b>Net Current Assets</b>		<b>361</b>	<b>1,169</b>
<b>Total Assets less Current Liabilities</b>		<b>361</b>	<b>1,169</b>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		2	2
Retained earnings		359	1,167
<b>Equity attributable to owners of the company</b>		<b>361</b>	<b>1,169</b>

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 Tir Connail Management Company LTD, 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 shareholders 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,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company 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 section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 05/01/26 and signed on its behalf by:

**Mr James Collins**  
Director

**Mr Kieran O'Keeffe**  
Director

**Tir Connail Management Company LTD**  
**STATEMENT OF CHANGES IN EQUITY**

as at 28 February 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 March 2023</b>	-	-	-
Profit for the financial year	-	1,167	1,167
<b>At 29 February 2024</b>	2	1,167	1,169
Loss for the financial year	-	(808)	(808)
<b>At 28 February 2025</b>	<b>2</b>	<b>359</b>	<b>361</b>

# Tir Connail Management Company LTD

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

### 1. General Information

Tir Connail Management Company LTD is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 729414. The registered office of the company is 3 Tir Connail, Boreenmanna Road., Cork, Co Cork, Ireland which is also the principal place of business of the company. The principal activity of the company is the management of real estate on a fee or contract basis. 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 financial statements.

#### Statement of compliance

The financial statements of the company for the financial year ended 28 February 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.

#### Turnover

Income represents the reimbursement due to the company by members for the costs incurred by the management company in the maintenance of the common areas for the accounting period. The owners are liable to their share of the company's annual expenses and Building Investment Fund contribution based on the floor area of the apartment owned by them.

#### 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 offers its employees the opportunity of joining a PRSA.

#### Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted 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.

# Tir Connail Management Company LTD

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

### Sinking Fund Contributions

In accordance with Section 19 of the Multi - Unit Developments Act 2011, the company must establish a sinking fund to fund non-routine maintenance and other non-routine costs that may arise from time to time. The Sinking Fund is not guaranteed to cover all unexpected costs of a non-recurring nature. These funds are held in a separate designated bank account and are allocated to a special reserve titled "sinking fund reserve". Sinking fund contributions are recognized as income in the Income and Expenditure account in the period in which large, non-regular repair and maintenance work is undertaken. Further transfers may be made to the sinking fund from liquid resources in each financial period.

### Ordinary share capital

The ordinary share capital of the company is presented as equity.

<b>3. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Trade creditors	1,211	612
Taxation	167	167
Directors' current accounts (Note 6)	20	-
Accruals	3,000	1,450
	<u>4,398</u>	<u>2,229</u>

### 4. Income Statement

	<b>2025</b>	2024
	<b>€</b>	<b>€</b>
At 1 March 2024	1,167	-
(Loss)/profit for the financial year	(808)	1,167
At 28 February 2025	<u>359</u>	<u>1,167</u>

### 5. Capital commitments

The company had no material capital commitments at the financial year-ended 28 February 2025.

### 6. Directors' transactions

The following amounts are repayable to the directors:

	<b>2025</b>	2024
	<b>€</b>	<b>€</b>
Mr James Collins	20	-

### 7. Post-Balance Sheet Events

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

### 8. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 05/01/26.