Company registration number: 426032

Bastion Quay Management Company CLG

Unaudited abridged financial statements

for the financial year ended 31 December 2025

Bastion Quay Management Company CLG

Contents

Bastion Quay Management Company CLG

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the 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" 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 and then apply them consistently;
- make judgments 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.

Bastion Quay Management Company CLG

Balance sheet
As at 31 December 2025

	Note	2025 €	2025 €	2024 €	2024 €
Fixed assets					
Tangible assets	**3**	33,284		43,247	
			33,284		43,247
Current assets					
Debtors	**4**	2,099		53,457	
Cash at bank and in hand		99,245		31,774	
		101,344		85,231	
Creditors: amounts falling due within one year	**5**	(6,114)		(2,328)	
Net current assets			95,230		82,903
Total assets less current liabilities			128,514		126,150
Net assets			128,514		126,150
Capital and reserves					
Members funds			128,514		126,150

These financial statements have been prepared in accordance with the specified provisions relating to companies subject to the small companies regime within the Companies Act 2014 and in accordance with the provisions of FRS 102 Section 1A, Small entities.

The notes on pages 4 to 8 form part of these abridged financial statements.

Balance sheet (continued)
As at 31 December 2025

We, as directors of Bastion Quay Management Company CLG state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the members of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 surplus or deficit for such a financial 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; and
- the company has relied on the specified exemption contained in section 352 of the 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 section 353 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 5 February 2026 and signed on behalf of the board by:

Declan Delaney	Cathal Cranney
Director	Director

The notes on pages 4 to 8 form part of these abridged financial statements.

Bastion Quay Management Company CLG

Notes to the abridged financial statements
Financial year ended 31 December 2025

1. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared in accordance with Section 1A of Financial Reporting Standard 102 ("FRS 102"), the Financial Reporting Standard applicable in the Republic of Ireland and Irish statute comprising the Companies Act 2014.
The Company qualifies as a small company as defined by Section 280A of the Act, in respect of the financial year and has applied the rules of the 'small companies regime' in accordance with section 280C of the Act and section 1A of FRS 102.

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

Going concern

The company made a surplus of €2,364 (2024: €20,078) and has net asests of €128,514 (2024: €126,150) at the year end. The directors have prepared budgets for the upcoming 12 months which show that the company will continue as a going concern. The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents the reimbursement due to the company by members of the costs incurred by the management company in the maintenance of the common areas for the accounting period. The lessees are liable to their share of the company's annual expenses and sinking fund contribution.

Tangible assets

The common areas were transferred to the company on 23rd March 2014.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	-	15%%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Debtors
Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

Cash at bank and on hand
Cash and at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

Creditors and accruals
Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Sinking fund
The company operates a sinking fund, where an annual separate sinking fund charge is made on owners and set aside in a separate bank account for the purposes of paying for non-recurring major repairs. The charge is set at the AGM and any expenditure from the fund is approved at the AGM.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Financial Statements format

The Directors have availed of the provisions of Section 291(5) of the Companies Act 2014 to use a format for the financial statements that better describes the activities of a company not trading for profit. The main change being the replacement of the title "Profit and Loss" with the title "Income and Expenditure" and consequential changes in descriptions of certain items to be consistent with the descriptions appropriate to the not for profit sector.

2. Limited by guarantee

The company is one limited by guarantee not having a share capital. The liability of each member in the event of the company being wound up is €1.

3. Tangible assets

	Fixtures, fittings and equipment	**Total**
	€	**€**
Cost		
At 1 January 2025	75,234	75,234
SEAI grants received	1,556	1,556
At 31 December 2025	76,790	76,790
Depreciation		
At 1 January 2025	31,987	31,987
Charge for the financial year	11,519	11,519
At 31 December 2025	43,506	43,506
Carrying amount		
At 31 December 2025	33,284	33,284
At 31 December 2024	43,247	43,247

4. Debtors

	2025	2024
	€	€
Service charges outstanding	2,099	3,457
SEAI grant due	-	50,000
	2,099	53,457

5. Creditors: amounts falling due within one year

	2025	2024
	€	€
Accruals	6,114	2,328

6. Tangible assets

The common areas were transferred to the company on 23rd March 2014.

7. Multi Unit Developments Act

This Act imposes additional reporting obligations on the company and these are not addressed in this Statement of Accounts. This reporting involves data re the annual service charges for 2025 and projected for 2026, re planned refurbishment costs, re insured values and related details, re fire safety equipment installed and its maintenance status and re any contracts in place with Directors and the company.
In compliance with the Multi-Unit Development Act 2011, the directors wish to make the following disclosures:

A statement of income and expenditure has been included on page 3 of these financial statements.
A statement of assets and liabilities of the company has been included on page 4 of these financial statements.

The company is required to establish and maintain a sinking fund for the purposes of financing the refurbishment, improvement or expenditure on maintenance of a non-recurring nature in relation to the development from 1st October 2012. Contributions made to the sinking fund will be held in a separate bank account and will be only used for expenditure as provided by the Multi-Unit Developments Act 2011.

The total annual service charges for the financial year ended 31 December 2025 was €103,301.

The projected total annual service charges for the financial year ended 31 December 2026 is €103,020. The total projected sinking fund contribution is €10,200.

The directors have no other plans to initiate expenditure on the refurbishment, improvement or maintenance of a non-recurring nature during the current financial year.

The company is required to disclose the insured value of the multi-unit development, the amount of the insurance premium together with the name of the insurance company and summary of the principal risks covered.

This Act requires the transfer of common areas to the management company.

The freehold interest in the common areas has not were been to Bastion Quay Management Company CLG on 23th March 2014.

The Act requires the establishment of a sinking fund, which is intended to meet non recurring maintenance costs.

Bastion Quay Management Company CLG has a sinking fund account balance of €69,531 (2024: €13,378) in place.

8. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 5 February 2026.