

**Baruva Management Company Limited By Guarantee Company**  
**Annual Report and Financial Statements**  
**for the financial year ended 31 March 2025**

**Baruva Management Company Limited By Guarantee Company**  
**CONTENTS**

	<b>Page</b>
Directors and Other Information	3
Directors' Report	4 - 5
Directors' Responsibilities Statement	6
Independent Auditor's Report	7 - 8
Income Statement	9
Balance Sheet	10
Statement of Changes in Equity	11
Notes to the Financial Statements	12 - 14
Supplementary Information on Income and Expenditure Account	16

**Baruva Management Company Limited By Guarantee Company**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Daniel Kianka Grainne Hollywood Sheila Peters (Resigned 1 August 2025)
<b>Company Secretary</b>	Daniel Kianka
<b>Company Number</b>	82027
<b>Registered Office</b>	57 Pembroke Road Ballsbridge Dublin 4
<b>Business Address</b>	10 Merrion Square Dublin 2.
<b>Auditors</b>	McCann & Co Statutory Audit Firm Suite A, Ashtown Business Centre, Navan Road, Dublin 15.
<b>Bankers</b>	Allied Irish Bank 52 Upper Baggot Street Dublin 4

# Baruva Management Company Limited By Guarantee Company

## DIRECTORS' REPORT

for the financial year ended 31 March 2025

The directors present their report and the audited financial statements for the financial year ended 31 March 2025.

### Principal Activity and Review of the Business

This is a property management company limited by guarantee company. The company is a "not for profit" entity and is responsible for the management, insurance and maintenance of the internal and external common areas of the development know as Baruva House, 57 Pembroke Road, Dublin 4.

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

There has been no significant change in these activities during the financial year ended 31 March 2025. The Company is obliged to comply with the Multi Unit Developments Act 2011.

Capital contributions in relation to the roof and window repairs have deferred in the current year to be allocated against the costs in coming year.

### Principal Risks and Uncertainties

The main risks and uncertainties facing the company are:

1. The possibility of cash flow difficulties through non-payment of service charges by members;
2. The possibility that legislation may be inadvertently breached, in particular the Multi Units Development Act 2011 which has imposed a number of additional requirements on management companies.

### Financial Results

The surplus for the financial year amounted to €8,816 (2024 - €4,058).

At the end of the financial year, the company has assets of €244,675 (2024 - €91,985) and liabilities of €161,413 (2024 - €17,539). The net assets of the company have increased by €8,816.

### Directors and Secretary

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

Daniel Kianka  
Grainne Hollywood  
Sheila Peters (Resigned 1 August 2025)

The secretary who served throughout the financial year was Daniel Kianka.

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

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

### Future Developments

The company plans to continue its present activities and current trading levels.

### Post Balance Sheet Events

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

### Auditors

The auditors, McCann & Co, (Statutory Audit Firm), continue in office in accordance with section 383(2) of the Companies Act 2014.

### Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

# **Baruva Management Company Limited By Guarantee Company DIRECTORS' REPORT**

for the financial year ended 31 March 2025

## **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 employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 57 Pembroke Road, Ballsbridge, Dublin 4.

## **Signed on behalf of the board**

**Daniel Kianka**  
**Director**

**Grainne Hollywood**  
**Director**

**4 March 2026**

# **Baruva Management Company Limited By Guarantee Company**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 March 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 and enable the financial statements to be readily and properly audited. 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**

**Daniel Kianka**  
**Director**

**Grainne Hollywood**  
**Director**

**4 March 2026**

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Baruva Management Company Limited By Guarantee Company**

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the financial statements of Baruva Management Company Limited By Guarantee Company ('the company') for the financial year ended 31 March 2025 which comprise the Income Statement, the Balance Sheet, the Statement of Changes in Equity and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 March 2025 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### **Other Information**

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2014**

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Baruva Management Company Limited By Guarantee Company**

### **Matters on which we are required to report by exception**

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

### **Respective responsibilities**

#### **Responsibilities of directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: [www.iaasa.ie/wp-content/uploads/2022/10/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf). The description forms part of our Auditor's Report.

#### **The purpose of our audit work and to whom we owe our responsibilities**

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Una Kelly**  
**for and on behalf of**  
**MCCANN & CO**

Statutory Audit Firm  
Suite A,  
Ashtown Business Centre,  
Navan Road,  
Dublin 15.

**4 March 2026**

**Baruva Management Company Limited By Guarantee Company**  
**INCOME STATEMENT**

for the financial year ended 31 March 2025

	Notes	2025 €	2024 €
Income		50,000	49,125
Expenditure		<u>(41,184)</u>	<u>(45,067)</u>
Surplus for the financial year		<u>8,816</u>	<u>4,058</u>
Total comprehensive income		<u><u>8,816</u></u>	<u><u>4,058</u></u>

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

Daniel Kianka  
Director

Grainne Hollywood  
Director

# Baruva Management Company Limited By Guarantee Company

## BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	7	<u>1</u>	<u>1</u>
<b>Current Assets</b>			
Debtors	8	62,949	30,535
Cash and cash equivalents		<u>181,725</u>	<u>61,449</u>
		<u>244,674</u>	<u>91,984</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(161,413)</u>	<u>(17,539)</u>
<b>Net Current Assets</b>		<u>83,261</u>	<u>74,445</u>
<b>Total Assets less Current Liabilities</b>		<u>83,262</u>	<u>74,446</u>
<b>Reserves</b>			
Retained surplus		<u>83,262</u>	<u>74,446</u>
<b>Equity attributable to owners of the company</b>		<u>83,262</u>	<u>74,446</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.

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

**Daniel Kianka**  
Director

**Grainne Hollywood**  
Director

# Baruva Management Company Limited By Guarantee Company

## STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

	<b>Retained surplus</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>At 1 April 2023</b>	70,388	70,388
Surplus for the financial year	4,058	4,058
<b>At 31 March 2024</b>	74,446	74,446
Surplus for the financial year	8,816	8,816
<b>At 31 March 2025</b>	<b>83,262</b>	<b>83,262</b>

# Baruva Management Company Limited By Guarantee Company

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

Baruva Management Company Limited By Guarantee Company is a company limited by guarantee incorporated in Ireland. 57 Pembroke Road, Ballsbridge, Dublin 4 is the registered office, 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 year ended 31 March 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

This represents income from service charges to property owners.

#### Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	10 - 20%
Fixtures, fittings and equipment	-	25%

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### 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.

#### 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.

#### Taxation

The Company satisfies the requirements of Tax Consolidation Act 1997 in so far as it is a not for profit organisation and earns interest of less than the statutory amount. On that basis It is exempt from taxation.

## Baruva Management Company Limited By Guarantee Company

### NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

#### 3. Departure from Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

#### 4. Provisions Available for Audits of Small Entities

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

#### 5. Critical Accounting Judgements and Estimates

The directors consider the accounting estimates and assumptions below to be its critical accounting judgements and estimates:

##### Impairment of Trade Debtors

The company trades with a large and varied number of customers on credit terms. Some debts due may not be paid due to the default of customers. The company uses estimates based on historical experience and current information in determining the level of debts for which an impairment charge is required. The level of impairment required is reviewed on an ongoing basis. The total amount of trade debtors is €30,535 (2023: €27,435).

#### 6. Employees

The average monthly number of employees, including directors, during the financial year was 0.00|0, (2024 - 0).

#### 7. Tangible assets

	Land and buildings freehold €	Fixtures, fittings and equipment €	Total €
<b>Cost</b>			
At 1 April 2024	1	942	943
	-----	-----	-----
At 31 March 2025	1	942	943
	-----	-----	-----
<b>Depreciation</b>			
At 1 April 2024	-	942	942
	-----	-----	-----
At 31 March 2025	-	942	942
	-----	-----	-----
<b>Net book value</b>			
At 31 March 2025	<u>1</u>	<u>-</u>	<u>1</u>
At 31 March 2024	<u>1</u>	<u>-</u>	<u>1</u>

#### 8. Debtors

	2025	2024
	€	€
Trade debtors	<u>62,949</u>	<u>30,535</u>

Trade debtors represent service charges receivable at the Balance sheet date.

All debtors are due within one year. All trade debtors are due within the company's normal terms, which is thirty days. Trade debtors are shown net of impairment in respect of doubtful debts.

## Baruva Management Company Limited By Guarantee Company

### NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	160,178	16,304
Accruals	1,235	1,235
	<u>161,413</u>	<u>17,539</u>

The repayment terms of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors.

The payment terms for accruals are based upon the underlying contracts in place.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

#### 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 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 € 2.

#### 11. Capital commitments

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

12. Directors' remuneration	2025	2024
	€	€
Fees	1,500	-
	<u>1,500</u>	<u>-</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.