

Company registration number: 371806

Avenue Management Pembroke Wood Company Limited by Guarantee

Unaudited abridged financial statements

for the financial year ended 31 March 2025

Avenue Management Pembroke Wood Company Limited by Guarantee

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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 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 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 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.

Avenue Management Pembroke Wood Company Limited by Guarantee

**Balance sheet
As at 31 March 2025**

	Note	2025	€	2024	€
Current assets					
Debtors	6	62,332		50,833	
Cash at bank and in hand	7	40,650		32,976	
		102,982		83,809	
Creditors: amounts falling due within one year					
	8	(72,982)		(53,809)	
Net current assets			30,000		30,000
Total assets less current liabilities			30,000		30,000
Net assets			30,000		30,000
Capital and reserves					
Sinking Fund			30,000		30,000
Members funds			30,000		30,000

These 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'.

We, as directors of Avenue Management Pembroke Wood Company Limited by Guarantee 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 profit or loss 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.

The notes on pages 4 to 6 form part of these abridged financial statements.

Avenue Management Pembroke Wood Company Limited by Guarantee

Balance sheet (continued)

As at 31 March 2025

These abridged financial statements were approved by the board of directors on 12 February 2026 and signed on behalf of the board by:

Daniel Brendel
Director

Jose Miguel Jimenez Villanueva
Director

The notes on pages 4 to 6 form part of these abridged financial statements.

Avenue Management Pembroke Wood Company Limited by Guarantee

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

1. General information

Avenue Management Pembroke Wood Company Limited by Guarantee is a private company limited by guarantee, registered in Ireland, company number 371806. The address of the registered office is Behan Irwin Gosling, 40 South Mall, Cork.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

The financial statements are the company's individual financial statements.

Income

Income represents the total invoice value in respect of management fees to the residents for the cost of managing the property and common areas.

Taxation

The company is not liable to taxation and file corporation tax returns on the grounds that it is a residential property management company whose only income is the service charges collected from those residential owners.

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.

4. Limited by guarantee

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 he is a member or within one year afterwards, for payment of the debts and liabilities of the Company contracted before he ceases to be a member and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding €1.

Avenue Management Pembroke Wood Company Limited by Guarantee

Notes to the abridged financial statements (continued) Financial year ended 31 March 2025

5. Complex Under Management

1. Service charges

There are 48 duplex and apartments in the Pembroke Wood development from which the company is entitled to management fees. The aggregate amount of management fees due for the financial year was €36,000. Management fees of €51,152 remained unpaid and €430 was paid in advance at 31 March 2025.

2. Insurance

Each owner is responsible for their own property insurance. Upon the advice of its insurers, the company maintains the insurance cover in respect of the common area, details are as follows:

Public Liability: Limit of indemnity €6,500,000

Employers Liability: Limit of indemnity €13,000,000

3. Dilapidation and capital expenditure

The directors have no plans to initiate expenditure on the refurbishment, improvement or maintenance of a non-recurring nature during the forthcoming financial year. The company has established a sinking fund for financing any such expenditure in relation to the Avenue Management (Pembroke Wood) CLG. Contributions made to the sinking fund are held in a separate bank account and will only be used for expenditure as provided by the Multi-Unit Developments Act 2011. The company did not incur any such expenditure during the financial year.

4. Common areas

The company was set up to manage the common areas of a residential development at The Avenue, Pembroke Wood, Passage West, Cork. The company holds the title deeds to the common area at this address as required by the Multi-Unit Development Act 2011.

6. Debtors

	2025	2024
	€	€
Trade debtors	51,152	41,262
Other debtors	6,448	5,866
Prepayments	4,732	3,705
	<u>62,332</u>	<u>50,833</u>

7. Cash and cash equivalents

	2025	2024
	€	€
Current account	10,620	2,966
Deposit account	30,030	30,010
	<u>40,650</u>	<u>32,976</u>

Avenue Management Pembroke Wood Company Limited by Guarantee

Notes to the abridged financial statements (continued)
Financial year ended 31 March 2025

8. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	430	625
Accruals	14,071	11,365
Deferred income	58,481	41,819
	<u>72,982</u>	<u>53,809</u>

9. Related party transactions

Director, Daniel Brendel, is the owner of a unit in the development. During the year management fees of €1,080 were paid to the company for this unit and management fees of €150 were outstanding at year end. Director, Jose Miguel Jimenez Villanueva, is the owner of a unit in the development. During the year management fees of €nil were paid to the company for this unit and management fees of €1,200 were outstanding at year end.

10. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 12 February 2026.