

**Company Number: 286278**

**Violet Vale Management Company (No.1) CLG**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

# **Violet Vale Management Company (No.1) CLG**

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# **Violet Vale Management Company (No.1) CLG**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 30 April 2025

The directors made the following statement in respect of the unaudited financial statements:

### **"General responsibilities**

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.

### **Directors' declaration on unaudited financial statements**

In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Members' Funds and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Xeinadin, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 April 2025."

**Signed on behalf of the board**

**Michael Keating**  
Director

**Andrew Ward**  
Director

**3 October 2025**

# Violet Vale Management Company (No.1) CLG

## BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Current Assets</b>			
Debtors	4	22,885	11,120
Cash at bank and in hand		56,890	73,135
		<u>79,775</u>	<u>84,255</u>
<b>Creditors: amounts falling due within one year</b>	5	<u>(5,806)</u>	<u>(7,502)</u>
<b>Net Current Assets</b>		<u>73,969</u>	<u>76,753</u>
<b>Total Assets less Current Liabilities</b>		<u>73,969</u>	<u>76,753</u>
<b>Reserves</b>			
Sinking fund		34,568	43,630
Income and expenditure account	7	39,401	33,123
<b>Members' Funds</b>		<u>73,969</u>	<u>76,753</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 Violet Vale Management Company (No.1) 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,

(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 3 October 2025 and signed on its behalf by:**

**Michael Keating**  
Director

**Andrew Ward**  
Director

# Violet Vale Management Company (No.1) CLG RECONCILIATION OF MEMBERS' FUNDS

as at 30 April 2025

	Retained surplus €	Sinking Fund reserve €	Total €
<b>At 1 May 2023</b>	27,377	50,189	77,566
Deficit for the financial year	(813)	-	(813)
Other movements in Members' Funds Transfer from reserves to profit and loss account	6,559	6,000 (12,559)	12,559 (12,559)
<b>At 30 April 2024</b>	33,123	43,630	76,753
Deficit for the financial year	(2,784)	-	(2,784)
Other movements in Members' Funds Transfer from reserves to profit and loss account	9,062	6,000 (15,062)	15,062 (15,062)
<b>At 30 April 2025</b>	<b>39,401</b>	<b>34,568</b>	<b>73,969</b>

# Violet Vale Management Company (No.1) CLG

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

Violet Vale Management Company (No.1) CLG is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 286278.

The registered office of the company is 23 Lennox Street, Portobello, Dublin 8. 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 30 April 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 reimbursements due to the company by members of the costs incurred by the management company in the maintenance of the common areas of Violet Vale Management Company (No.1) CLG for the accounting period. The lessees are liable to their share of the company's annual expenses and sinking fund contribution based on the budgeted expenditure.

Service fees represent the total fees payable per annum for 30 units in the company. Service charges are calculated by dividing budgeted expenditure for the year equally between all units.

#### Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

#### 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 at bank and in hand

Cash at bank and on hand include cash on hand, demand deposits and other short-term highly liquid investments regardless of maturities. Bank overdrafts are shown with borrowings in current liabilities on the balance sheet.

#### Trade and other creditors

Trade and other payables are classified as current liabilities if payment is due within one year or less. If not, they are presented as non current liabilities.

#### Taxation

Corporation tax is payable by the company on the deposit interest received if the taxation liability exceeds €32.

## Violet Vale Management Company (No.1) CLG

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 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. 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.

### 3. Employees

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

4. Debtors	2025	2024
	€	€
Trade debtors	14,585	10,617
Prepayments	8,300	503
	<u>22,885</u>	<u>11,120</u>

5. Creditors	2025	2024
Amounts falling due within one year	€	€
Accruals	3,194	4,208
Deferred Income	2,612	3,294
	<u>5,806</u>	<u>7,502</u>

### 6. 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.

### 7. Reserves

	Income and expenditure account	Sinking fund reserve	Total
	€	€	€
At 1 May 2024	33,123	43,630	76,753
Transfer of realised profit	(6,000)		(6,000)
Deficit for the financial year	(2,784)		(2,784)
Other movements	15,062	6,000	21,062
Transfer from reserves to profit and loss account		(15,062)	(15,062)
At 30 April 2025	<u>39,401</u>	<u>34,568</u>	<u>73,969</u>

During the financial year, an amount of of €15,062 was transferred from the sinking fund reserve relating to non-routine expenditure included with gate and general repairs & maintenance.

### 8. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

### 9. Post-Balance Sheet Events

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

**Violet Vale Management Company (No.1) CLG**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 2025

**10. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 3 October 2025.