

Quarry Property Owners Management CLG
Annual Report and Financial Statements
for the financial year ended 30 April 2025

Quarry Property Owners Management CLG CONTENTS

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Quarry Property Owners Management CLG DIRECTORS AND OTHER INFORMATION

Directors	Patrick Creighan (Resigned 12 June 2024) Paul Dilleen Ailinn Lucy Ryan (Appointed 1 May 2024)
Company Secretary	Petra Management Limited
Company Number	333604
Registered Office and Business Address	C/O Petra Management Ltd. Unit 3, M50 Business Park Ballymount Dublin 12 Ireland
Auditors	KSi Faulkner Orr Limited Registered Auditors Second Floor One Stephen Street Upper Dublin 8 D08 DR9P
Bankers	Bank Of Ireland, Stillorgan, Co. Dublin.
Solicitors	Liston & Co. Solicitors, 103 Morehampton Road, Donnybrook, Dublin 4.

Quarry Property Owners Management CLG DIRECTORS' REPORT

for the financial year ended 30 April 2025

The directors present their report and the audited financial statements for the financial year ended 30 April 2025.

Principal Activity and Review of the Business

The company is engaged in the management of the multi unit development at Thomas Davis Street West, Inchicore, Dublin 8. The company is an owners management company and is obliged to comply with the Multi Unit Developments Act 2011. The directors have no plans to significantly alter the activities of the company for the foreseeable future.

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

The directors aim to present a balanced and comprehensive review of the development and performance of the organisation during the year and its position as at the year end. Our review is consistent with the size and non-complex nature of the business and is written in the context of the risks and uncertainties we face.

The directors are satisfied that the results for the year are consistent with expected levels.

Principal Risks and Uncertainties

The directors consider the following are the principal risk factors that could materially and adversely affect the company's future operating profits or financial position:

- Failure to collect service charges resulting in insufficient funds for maintenance and other services;
- Insufficient insurance.

The company has organisational policies and structures to limit some of these risks and the board of directors regularly review, reassess and proactively limit the associated risks insofar as possible.

Financial Results

The surplus for the financial year amounted to €16,971 (2024 - €92).

At the end of the financial year, the company has assets of €135,817 (2024 - €116,259) and liabilities of €10,752 (2024 - €8,165). The net assets of the company have increased by €16,971.

Directors and Secretary

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

Patrick Creighan (Resigned 12 June 2024)
Paul Dilleen
Ailinn Lucy Ryan (Appointed 1 May 2024)

The secretary who served throughout the financial year was Petra Management Limited.

Future Developments

The company has developed an established place for itself within its market and will continue developments in this area.

Post Balance Sheet Events

There have been no post balance sheet events affecting the company since the year end.

Auditors

The auditors, KSi Faulkner Orr Limited, (Registered Auditors), continue in office in accordance with section 383(2) of the Companies Act 2014.

Multi-Unit Developments Act 2011

In compliance with the Multi-Unit Developments Act 2011, the directors wish to make the following disclosures:

1. A statement of income and expenditure has been included on page 10 of these financial statements
2. A statement of assets and liabilities of the company has been included on page 11 of these financial statements.
3. 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

Quarry Property Owners Management CLG DIRECTORS' REPORT

for the financial year ended 30 April 2025

Annual Service Charge

The company is entitled to receive service charges from 66 property units. The aggregate of service charges billed for the year ending 30 April 2025 was €136,522. The projected annual service charges relating to the year ending 30 April 2026 is €136,522.

Insurance

The amount of insurance cover put in place in respect of the building is €17,743,542, contents in common areas €25,000 per block and employers and public liability insurance is €13,000,000.

The level of insurance cover is agreed with the insurance broker and is considered by the directors to be sufficient.

The apartment block insurance policy is held with Zurich Insurance Europe AG and the premium for the year ending 30 April 2025 is €28,673

The engineering insurance policy is held with HSB Engineering Insurance Ltd and the premium for the year ending 30 April 2025 is €773

The management company has also put in place a directors and officers liability insurance policy, held with Zurich Insurance Europe AG and the premium for the year ending 30 April 2025 is €358.

The cover is written on fire and special peril basis. The principal risks covered are fire, lightning, explosion, aircraft, earthquake, riot, civil commotion, flood escape of fire extinguisher fluid, accidental damage to buildings arising from theft peril or attempted theft.

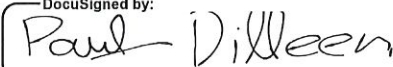
Statement on Relevant Audit Information

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.

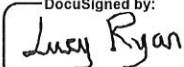
Accounting Records

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 registered office at C/O Petra Management Ltd., Unit 3, M50 Business Park, Ballymount, Dublin 12.

Signed on behalf of the board

DocuSigned by:

Paul Dilleen
Director

Date: 10/02/2026

DocuSigned by:

Ailinn Lucy Ryan
Director

Date: 10/02/2026

Quarry Property Owners Management CLG DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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.

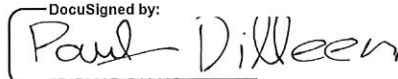
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined 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.

Disclosure of Information to Auditor

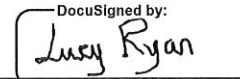
Each persons who are directors at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board

DocuSigned by:


7F4E032E4D604C9...
Paul Dilleen
Director
Date: 10/02/2026

DocuSigned by:


1B5EE7E1359EE4F5...
Ailinn Lucy Ryan
Director
Date: 10/02/2026

INDEPENDENT AUDITOR'S REPORT **to the Members of Quarry Property Owners Management CLG**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Quarry Property Owners Management CLG ('the company') for the financial year ended 30 April 2025 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement 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 30 April 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 Quarry Property Owners Management CLG

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.

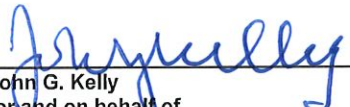
Auditor's responsibilities for the audit of the financial statements

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 contained in the appendix to this report, located at page 9, which is to be read as an integral part of our 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.



John G. Kelly
for and on behalf of
KSI FAULKNER ORR LIMITED
Registered Auditors
Second Floor
One Stephen Street Upper
Dublin 8
D08 DR9P

Date: 10/02/2026

Quarry Property Owners Management CLG APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

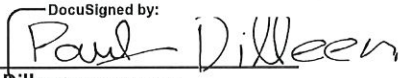
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

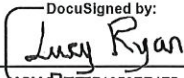
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Quarry Property Owners Management CLG
INCOME AND EXPENDITURE ACCOUNT
 for the financial year ended 30 April 2025

	Notes	2025 €	2024 €
Income		138,569	129,906
Expenditure		<u>(121,598)</u>	<u>(129,814)</u>
Surplus before tax		16,971	92
Tax on surplus		<u>-</u>	<u>-</u>
Surplus for the financial year		<u>16,971</u>	<u>92</u>
Total comprehensive income		<u><u>16,971</u></u>	<u><u>92</u></u>

Approved by the board on 10/02/2026 and signed on its behalf by:

DocuSigned by:

 Paul Dilleen E032E4D604C5...
 Director

DocuSigned by:

 Ailinn Lucy Ryan 1359EE4F5...
 Director

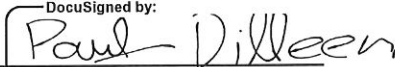
Quarry Property Owners Management CLG
BALANCE SHEET

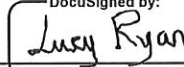
as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	2	2
Current Assets			
Debtors	7	36,319	47,364
Cash and cash equivalents		99,496	68,893
		<u>135,815</u>	<u>116,257</u>
Creditors: amounts falling due within one year	9	<u>(10,752)</u>	<u>(8,165)</u>
Net Current Assets		<u>125,063</u>	<u>108,092</u>
Total Assets less Current Liabilities		<u>125,065</u>	<u>108,094</u>
Reserves			
Capital reserves and funds		105,374	92,174
Income and expenditure account		19,691	15,920
Members' Funds		<u>125,065</u>	<u>108,094</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 10/02/2026 and signed on its behalf by:

DocuSigned by:

 Paul Dillane
032E4D604C5...
 Director

DocuSigned by:

 Ailinn Lucey Ryan
1359EE4F5...
 Director

Quarry Property Owners Management CLG
RECONCILIATION OF MEMBERS' FUNDS
as at 30 April 2025

	Retained surplus	Sinking fund	Total
	€	€	€
At 1 May 2023	29,028	78,974	108,002
Surplus for the financial year	92	-	92
Other movements in Members' Funds	(13,200)	13,200	-
At 30 April 2024	15,920	92,174	108,094
Surplus for the financial year	16,971	-	16,971
Other movements in Members' Funds	(13,200)	13,200	-
At 30 April 2025	19,691	105,374	125,065

Quarry Property Owners Management CLG
CASH FLOW STATEMENT

for the financial year ended 30 April 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Surplus for the financial year		16,971	92
		<u>16,971</u>	<u>92</u>
Movements in working capital:			
Movement in debtors		11,045	(9,731)
Movement in creditors		2,587	(31,047)
		<u>30,603</u>	<u>(40,686)</u>
Cash generated from/(used in) operations			
		<u>30,603</u>	<u>(40,686)</u>
Net increase/(decrease) in cash and cash equivalents		30,603	(40,686)
Cash and cash equivalents at beginning of financial year		68,893	109,579
		<u>68,893</u>	<u>109,579</u>
Cash and cash equivalents at end of financial year	8	99,496	68,893
		<u><u>99,496</u></u>	<u><u>68,893</u></u>

Quarry Property Owners Management CLG NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Quarry Property Owners Management CLG is a company limited by guarantee incorporated in Ireland. C/O Petra, Unit 3, M50 Business Park, Ballymount, Dublin 12, Dublin, Ireland, is the registered office. 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 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 total invoice value of the owners' management company annual charges for the year.

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 will be held in a separate designated bank account and are to be 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. The company will set up a separate designated bank account, and contributions will be made to same. Further transfers may be made to the sinking fund from liquid resources in each financial period.

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:

Long leasehold property	-	Refers to the common areas which are held at nominal value of €2. This asset is deemed to be fully depreciated.
Fixtures, fittings and equipment	-	20% Straight line

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.

continued

Quarry Property Owners Management CLG NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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 yearly charge for taxation is based on the deposit interest earned for the year and is calculated with reference to the tax rates applying at the balance sheet date.

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. Employees

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

6. Tangible assets

	Long leasehold property €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 May 2024	2	77,483	77,485
At 30 April 2025	2	77,483	77,485
Depreciation			
At 1 May 2024	-	77,483	77,483
At 30 April 2025	-	77,483	77,483
Net book value			
At 30 April 2025	2	-	2
At 30 April 2024	2	-	2

7. Debtors

	2025 €	2024 €
Trade debtors	9,000	17,882
Prepayments	27,319	29,482
	<u>36,319</u>	<u>47,364</u>

8. Cash and cash equivalents

	2025 €	2024 €
Cash and bank balances	<u>99,496</u>	<u>68,893</u>

continued

Quarry Property Owners Management CLG
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	7,800	5,213
Accruals	2,952	2,952
	<u>10,752</u>	<u>8,165</u>

10. Status

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of a company being wound up is €6.35.

11. Related party transactions

There were no transactions with the directors during the period, other than the payment of service charges which have been at arm's length.

12. Post-Balance Sheet Events

There have been no post balance sheet events affecting the company since the year end.

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on

10/02/2026