

Ashlin House Management CLG

Abridged Financial Statements

For The Financial Year Ended 30 September 2025

(CRO Number 372793)

<u>Contents</u>	<u>Page</u>
Statement of Directors' Responsibilities	2
Abridged Balance Sheet	3
Accounting Policies	4 - 5
Notes to the Abridged Financial Statements	6 - 9

Ashlin House Management CLG
Statement of Directors' Responsibilities
For The Financial Year Ended 30 September 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 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", applying Section 1A of that Standard, which is 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 those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- make judgements and 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
- 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.

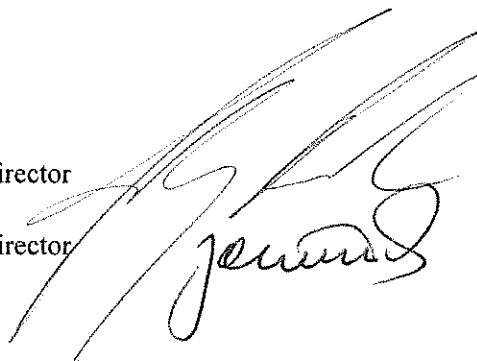
On behalf of the board

Paddy Phelan

- Director

John Healy

- Director

Handwritten signatures of Paddy Phelan and John Healy. The signature of Paddy Phelan is written above the signature of John Healy.

Date: 3 February 2026

Ashlin House Management CLG

Balance Sheet

As at 30 September 2025

	<u>Note</u>	<u>30/09/25</u> €	<u>30/09/24</u> €
<u>Fixed Assets</u>			
Tangible assets	5	10	433
<u>Current Assets</u>			
Debtors	6	9,134	3,475
Cash at bank and in hand		40,604	45,542
		<u>49,738</u>	<u>49,017</u>
<u>Creditors:</u> Amounts falling due within one year	7	(15,043)	(6,187)
		<u>34,695</u>	<u>42,830</u>
<u>Net Current assets</u>			
		<u>34,705</u>	<u>43,263</u>
<u>Net Assets</u>			
		<u>34,705</u>	<u>43,263</u>
<u>Financed by:</u>			
General and Sinking Fund	8	34,705	43,263
<u>Total Accumulated Funds</u>		<u>34,705</u>	<u>43,263</u>

These financial statements have been prepared in accordance with the Small Companies Regime.

We as Directors of Ashlin House Management CLG, state that:

(a) the company is availing itself of the audit exemption and the exemption shall be expressed to be “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 section 358 is complied with,

(c) no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company, and

(d) we acknowledge the obligations of the company, under this Act, to— (i) keep adequate accounting records and prepare statutory 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 year, and (ii) otherwise comply with the provisions of this Act relating to statutory financial statements so far as they are applicable to the company.

In preparing these abridged financial statements, the directors have relied on the exemption contained in section 352 of the Companies Act 2014 on the ground that the company is a small company and qualifies for the small companies regime and is entitled to the benefit of that exemption. These abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

On behalf of the board

Paddy Phelan

- Director

John Healy

- Director

3

Date : 3 February 2026

Ashlin House Management CLG
Accounting Policies
For The Financial Year Ended 30 September 2025

The significant accounting policies adopted by the Company and applied consistently are as follows;

Basis of Preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. 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 issued by the Financial Reporting Council. The company qualifies as a small company for the period, 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.

Cash Flow Statement

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result has elected not to prepare a cash flow statement.

Tangible Fixed Assets

Depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. No depreciation is provided on freehold land. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Property (x)	-Nil
Fixtures & Fittings	-12.5% Straight line

(x) The freehold interest in the common areas at the Ashlin House complex were transferred to the Company by deed on 21 May 2007.

Impairment

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

Ashlin House Management CLG
Accounting Policies
For The Financial Year Ended 30 September 2025

Impairment Cont'd...

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reverses, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

Income

This consists of contributions and fees paid by the members.

Taxation and deferred taxation

The principal activity of the company during the financial year was the management of Ashlin House Apartment complex. As the Company is Limited by Guarantee and its activities are of a 'not for profit' nature, the Company is not registered for Corporation Tax.

Financial Instruments

(a) Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Ashlin House Management CLG
Notes to the Abridged Financial Statements
For The Financial Year Ended 30 September 2025

1. General Information

The principal activity of the company during the year was the management of the Ashlin House Apartment Complex, College Square, Kilkenny. The Company's registered office is located at 4 Ashlin House, College Square, Kilkenny.

The company is limited by guarantee, incorporated, domiciled and tax resident in the Republic of Ireland.

Statement of Compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), applying section 1A of that Standard.

Currency

The financial statements have been presented in the Euro currency (€) which is also the functional currency of the company

2. Critical Accounting Judgements and Estimates

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below

(a) Establishing useful economic lives for depreciation purposes of property, plant and equipment.

Long-lived assets, consisting primarily of property, plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

(b) Going Concern

The directors consider it appropriate to continue to prepare the financial statements on a going concern basis.

Ashlin House Management CLG
Notes to the Abridged Financial Statements
For The Financial Year Ended 30 September 2025

3. Employees

The Company had no employees during the financial year. The Company's directors do not receive any remuneration as outlined in Note 4.

4. Directors' Remuneration and Transactions

	<u>2025</u>	<u>2024</u>
<u>Directors' Remuneration</u>	<u>€</u>	<u>€</u>
Remuneration and other emoluments	-	-
	<u> </u>	<u> </u>
<u>Directors Loans</u>		

There were no monies owed to or from any of the Directors at the financial year ended 30 September 2025. (€ Nil - at 30 September 2024)

5. Tangible Assets

	<u>Property</u>	<u>Fixtures & Fittings</u>	<u>Total</u>
	<u>€</u>	<u>€</u>	<u>€</u>
<u>Cost</u>			
At 1 October 2024	10	11,402	11,412
At 30 September 2025	10	11,402	11,412
<u>Depreciation</u>			
At 1 October 2024	-	10,979	10,979
Charge for the financial year	-	423	423
At 30 September 2025	-	11,402	11,402
<u>Net Book Values</u>			
At 30 September 2025	10	-	10
At 30 September 2024	10	423	433

There are no assets held under Lease or Hire Purchase agreements.

Ashlin House Management CLG
Notes to the Abridged Financial Statements
For The Financial Year Ended 30 September 2025

6. Debtors	<u>30/09/25</u>	<u>30/09/24</u>
	€	€
Debtors and Prepayments due within one year	9,134	3,475
Debtors and Prepayments due after more than one year	-	-
	<u>9,134</u>	<u>3,475</u>

7. Creditors: Amounts falling due within one year	<u>30/09/25</u>	<u>30/09/24</u>
	€	€
Accrued Expenses	15,043	6,187
	<u>15,043</u>	<u>6,187</u>

8. Appropriation of Income and Expenditure Account

	<u>General</u>	<u>Sinking</u>	<u>Total</u>
	<u>Fund</u>	<u>Fund</u>	<u>Funds</u>
	€	€	€
<u>As at 1 September 2024</u>	28,243	15,020	43,263
(Deficit) / Surplus for the financial year	(8,558)	-	(8,558)
Transfer to / (from) Designated funds	(25)	25	-
<u>As at 30 September 2025</u>	<u>19,660</u>	<u>15,045</u>	<u>34,705</u>

General Fund

This represents the free funds available for the day to day running of the company and are not designated for any particular purpose.

Sinking Fund

This fund has been accumulated for the purposes of providing funding in the future for repairs, renovations, replacement and improvements of the common areas.

Ashlin House Management CLG
Notes to the Abridged Financial Statements
For The Financial Year Ended 30 September 2025

9. Members Liability

The liability of members is limited. Every member of the Company undertakes to contribute to the assets of the Company, if the Company is wound up while he or she is a member or is wound up within one year after the date on which he or she ceases to be a member, for the payment of the debts and liabilities of the Company contracted before he or she ceases to be a member, and the costs, charges and expenses of winding up; and the adjustment of the rights of contributories among themselves, such amount as may be required not exceeding €1.00.

10. Bank Borrowings

The Company had no bank or any other borrowings at the financial year end.

11. Post Balance Sheet Events

No significant events have affected the Company since the financial year end.

12. Approval of Financial Statements

The financial statements were approved by the board on 3 February 2026.