

**Hollybrook Mews Management Company CLG**

**A Company Limited by Guarantee**

**and not having a Share Capital**

**Abridged Audit Exempt Financial Statements**

**For the financial year ended 30 April 2025**

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<b>Table of Contents</b>	<b>Page</b>
Abridged Balance Sheet	3
Notes to the Abridged Audit Exempt Financial Statements	4 - 6



**Hollybrook Mews Management Company CLG**  
**Notes to the Abridged Unaudited Financial Statements**  
**For the financial year ended 30 April 2025**

1. **Accounting policies**

Hollybrook Mews Management Company Clg is an owners management company. The company's registered office is Bespoke Estate Agents, 60 Merrion Square South, Dublin 2. The company is limited by guarantee, incorporated in the Republic of Ireland and its company registration number is 423941.

***Basis of preparation***

The financial statements have been prepared on the going concern basis and in accordance with the historic cost convention and comply with the financial reporting standards of the Financial Reporting Council and promulgated by Chartered Accountants Ireland, including FRS 102 "The Financial Reporting Standard applicable in the UK and . Republic of Ireland" as adapted by Section 1A of FRS 102 and Companies Act 2014.

***Currencies***

The currency used in these financial statements is the €.

***Income***

Income represents the reimbursement due to the company by members of the costs incurred by the management company in the maintenance of the common areas of the building for the accounting period. The lessees are liable to their share of the company's annual expenses and sinking fund contribution based on their ownership of a residential unit.

***Income and Expenditure***

Income and expenses are taken into account as they become receivable or due. Income is derived from service charges levied on the 8 property owners. Expenses include VAT where applicable as the company cannot reclaim it.

***Trade and other debtors***

Trade and other debtors are stated at cost less impairment losses for bad and doubtful debts.

***Trade and other creditors***

Trade and other creditors are stated at cost

***Taxation***

The company is exempt from tax as it is engaged in mutual trading.

***Departure from the 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.

***Sinking Fund Contributions***

In accordance with Section 19 of the Multi-Unit Development Act 2011, the company must establish a sinking fund to fund non-routine maintenance and other non-routine costs from time to time. The sinking funds is not guaranteed to cover all unexpected costs of a non-recurring nature. The company has not yet set up a separate designated bank account. Contributions made to the sinking fund are set out in note 6.

**Hollybrook Mews Management Company Clg**  
**Notes to the Financial Statements**  
**For the financial year ended 30 April 2025**

**2. Share Capital**

The company is one limited by guarantee and does not have a share capital. There are 8 members each with a guarantee limit of €1.00

**3. Going concern**

The directors have a reasonable expectation, having made the appropriate enquires, that the company has adequate resources to continue in operation and existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in the financial statements.

**4. Reconciliation of Members' Funds**

The only movement on members' funds for the period under review was the result as disclosed per the Income and Expenditure Account and note 6.

**5. Related/Connected Parties**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Hollybrook Manor (Block A) Management Company Clg	(7,463)	10,510
Hollybrook Manor Management Company Clg	(26,237)	(25,811)

This apartment block is in the immediate vicinity of two other blocks. They are all separate legal entities but have common directors. The charges relating to the three companies were centrally billed and then re apportioned.

Payments were also made by one company on behalf of other companies, all movements are recorded in the inter-company accounts. The directors are in consultation with the company solicitors with a view to amalgamating the three apartment blocks to one company.

The management agents Bespoke Estate Agents are a related party. The total of management fees for the financial year ended 30 April 2025 was €3,437, The total amount owing, by the three companies, to the management agents at the year end was Nil.

Alpina Construction, a business controlled by Mr. McAllorum a director, carried out construction services for the company during the year. The cost of the services were €9,034.60.

<b>6. Members funds</b>	<b>General</b>	<b>Sinking</b>	<b>Capital</b>	<b>Total</b>
	<b>Fund</b>	<b>Fund</b>	<b>Expenditure</b>	
	<b>€</b>	<b>€</b>	<b>Levy</b>	<b>€</b>
Opening balance as at 1 May 2023	8,080	7,090	13,167	28,337
Excess of income over expenditure	1,238	-	-	1,238
Sinking fund utilised in the year	-	-	-	-
Transfer to/(from) Sinking Fund	(1,625)	1,625	-	-
Transfer to/(from) Fire Safety/Capital Levy	(1,959)	-	1,959	-
Closing balance as at 30 April 2024	<u>5,734</u>	<u>8,715</u>	<u>15,126</u>	<u>29,575</u>
Opening balance as at 1 May 2024	5,734	8,715	15,126	29,575
Excess of expenditure over income	(11,593)	-	-	(11,593)
Sinking fund utilised in the year	-	-	-	-
Transfer to/(from) Sinking Fund	-	-	-	-
Transfer to/(from) Capital Exp. Levy	17,424	-	(17,424)	-
Closing balance as at 30 April 2025	<u>11,565</u>	<u>8,715</u>	<u>2,298</u>	<u>17,982</u>

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**For the financial year ended 30 April 2025**

**7. Contingent liabilities and commitments**

The directors are not aware of any contingent liabilities or commitments existing at the balance sheet date.

**8. Controlling Interest**

The company is controlled by its members, who are all apartment owners and are limited by guarantee. It is the members' responsibility to elect management to look after the affairs of the company.

**9. Common Areas**

The common areas were transferred to the management company in January 2022, in compliance with the Multi Unit Development Act 2011.

**10. Approval of the members financial statements**

The directors approved the financial statements on 27 February 2026