

**Company registration number: 311722**

**Kylemore Estate Management Company Limited by Guarantee  
Trading as Kylemore Estate Management Company Limited**

**Unaudited financial statements**

**for the financial year ended 31 August 2025**

# Kylemore Estate Management Company Limited by Guarantee

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**Kylemore Estate Management Company Limited by Guarantee  
Company limited by guarantee**

**Directors and other information**

<b>Directors</b>	Mr Kyle Kennedy Mr Paul O'Connor Mr Hugh Devine
<b>Secretary</b>	Mr Hugh Devine
<b>Company number</b>	311722
<b>Registered office</b>	O.C.P.M 52B Iona Crescent Glasnevin Dublin 9 D09 E263
<b>Business address</b>	Unit 1A Kylemore Industrial Estate, Killeen Road, Dublin 10.
<b>Accountants</b>	Regan & Co 7 Bridgecourt Office Park Walkinstown Avenue Dublin 12
<b>Bankers</b>	Bank of Ireland, Ballyfermot, Dublin 10.

# Kylemore Estate Management Company Limited by Guarantee

## Directors report

The directors present their annual report and the unaudited financial statements of the company for the financial year ended 31/08/25.

### Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Mr Kyle Kennedy  
Mr Paul O'Connor  
Mr Hugh Devine

### Principal activities

The principal activity of the company is to manage the common areas of Kylemore Industrial Estate, Dublin 10.

### Development and performance

The company has an operating surplus of € 5,398 (2024: deficit € 17,359) for the financial year. This is mainly due to no legal and professional fees in the 2025 accounts. There was a decrease in the grounds cleaning. Repairs and maintenance also increased this year.

### Assets and liabilities and financial position

The company has net assets of € 141,895 (2024: € 136,497). The service charges receivables have increased from € 53,165 in 2024 to € 55,499 in 2025. Bank has increased from € 32,462 in 2024 to € 37,264. The members funds has increased from € 136,497 in 2024 to € 141,895 in 2025.

### Principal risks and uncertainties

The company levies service charges to cover the costs of managing the common areas. The principal risk would be the failure to collect the service charges.

### Likely future developments

It is not anticipated to be any changes in the activities of the company in the foreseeable future.

### Dividends

During the financial year the directors have not paid any dividends or recommended payment of a final dividend.

The directors have decided to avail of audit exemption, on the basis that the company fulfils the criteria under Section 399 of the Companies Act 2014.

### Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at O.C.P.M 52B Iona Crescent, Glasnevin, Dublin 9. D09 E263.

**Kylemore Estate Management Company Limited by Guarantee**

**Directors report (continued)**

This report was approved by the board of directors on 22/01/26 and signed on behalf of the board by:

Mr Paul O'Connor  
Director

Mr Hugh Devine  
Director

## **Kylemore Estate Management Company Limited by Guarantee**

### **Directors responsibilities statement**

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.

Paul O'Connor  
Director

Hugh Devine  
Director

**Kylemore Estate Management Company Limited by Guarantee**

**Accountants' Report to the board of directors  
on the Unaudited financial statements of Kylemore Estate Management Company Limited by Guarantee**

In accordance with the engagement letter dated 11/12/25, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements which comprise the Income and expenditure account, statement of income and retained earnings, balance sheet and related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the financial year ended 31/08/25 your duty under the Companies Act 2014 to ensure that the company has kept adequate accounting records and prepared 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 that financial year, and otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company. You consider that the company is exempt from the statutory requirement for an audit for the financial year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Regan & Co  
Chartered Accountants

7 Bridgecourt Office Park  
Walkinstown Avenue  
Dublin 12

22 January 2026

**Kylemore Estate Management Company Limited by Guarantee**

**Income and expenditure account  
Financial year ended 31/08/25**

	<b>Note</b>	<b>2025 €</b>	<b>2024 €</b>
<b>Income</b>	<b>5</b>	46,807	46,807
<b>Gross Surplus</b>		<u>46,807</u>	<u>46,807</u>
Administrative expenses		(41,409)	(64,166)
<b>Operating surplus/deficit)</b>		<u>5,398</u>	<u>(17,359)</u>
<b>Surplus/(Deficit) for the financial year</b>		<u><u>5,398</u></u>	<u><u>(17,359)</u></u>

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

**The notes on pages 10 to 14 form part of these financial statements.**

**Kylemore Estate Management Company Limited by Guarantee**

**Statement of income and retained earnings  
Financial year ended 31/08/25**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Surplus/(Deficit) for the financial year	5,398	(17,359)
<b>Retained earnings at the start of the financial year</b>	<u>136,497</u>	<u>153,856</u>
<b>Retained earnings at the end of the financial year</b>	<u><u>141,895</u></u>	<u><u>136,497</u></u>

## Kylemore Estate Management Company Limited by Guarantee

### Balance sheet As at 31/08/25

	Note	2025		2024	
		€	€	€	€
<b>Fixed assets</b>					
Tangible assets	7	47,130		53,491	
			47,130		53,491
<b>Current assets</b>					
Debtors	8	62,333		54,356	
Cash at bank and in hand		37,599		32,797	
		99,932		87,153	
<b>Creditors: amounts falling due within one year</b>	<b>9</b>	<b>(5,167)</b>		<b>(4,147)</b>	
<b>Net current assets</b>			<b>94,765</b>		<b>83,006</b>
<b>Total assets less current liabilities</b>			<b>141,895</b>		<b>136,497</b>
<b>Net assets</b>			<b>141,895</b>		<b>136,497</b>
<b>Capital and reserves</b>					
Accumulated Surplus			141,895		136,497
<b>Members funds</b>			<b>141,895</b>		<b>136,497</b>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

We, as directors of Kylemore Estate Management 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); and
- 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.

**The notes on pages 10 to 14 form part of these financial statements.**

**Kylemore Estate Management Company Limited by Guarantee**

**Balance sheet (continued)**

**As at 31/08/25**

These financial statements were approved by the board of directors on 22/01/26 and signed on behalf of the board by:

Mr Paul O'Connor  
Director

Mr Hugh Devine  
Director

**The notes on pages 10 to 14 form part of these financial statements.**

## Kylemore Estate Management Company Limited by Guarantee

### Notes to the financial statements Financial year ended 31/08/25

#### 1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is O.C.P.M, 52B Iona Crescent, Glasnevin, Dublin 9, D09 E263.

#### 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.

##### Income

Income represents the fair value of the service charges contributed towards the maintenance of the common areas of Kylemore Industrial Estate by each owner.

##### Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## Kylemore Estate Management Company Limited by Guarantee

### Notes to the financial statements (continued) Financial year ended 31/08/25

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Property Improvements	- 5%
Property Improvements	- Straight line over twenty years
Site works	- 5%
Site works	- Straight line
Security gates	- 20%
Security gates	- Straight line
Security cameras	- 20%
Security cameras	- Straight line
Signage	- 10%
Signage	- Straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## Kylemore Estate Management Company Limited by Guarantee

### Notes to the financial statements (continued) Financial year ended 31/08/25

#### 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.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

The company is one limited by guarantee, not having a share capital, and is owned by its members, all of whom are owners of commercial premises and whose liability, in the event of the company being wound up, is limited by guarantee in the amount of one euro.

#### 5. Income

The whole of the turnover is attributable to the principal activity of the company which is wholly undertaken in Ireland.

**Kylemore Estate Management Company Limited by Guarantee**

**Notes to the financial statements (continued)**  
**Financial year ended 31/08/25**

**6. Appropriations of Income & Expenditure account**

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	136,497	153,856
Surplus/(Deficit) for the financial year	5,398	(17,359)
<b>At the end of the financial year</b>	<u>141,895</u>	<u>136,497</u>

**7. Tangible assets**

	Freehold property	Short leasehold property	Plant and machinery	Fixtures, fittings and equipment	<b>Total</b>
	€	€	€	€	€
<b>Cost</b>					
<b>At 01/09/24 and 31/08/25</b>	<u>116,562</u>	<u>101,821</u>	<u>41,827</u>	<u>63,635</u>	<u>323,845</u>
<b>Depreciation</b>					
At 01/09/24	69,631	101,820	41,828	57,076	270,355
Charge for the financial year	5,828	-	-	532	6,360
<b>At 31/08/25</b>	<u>75,459</u>	<u>101,820</u>	<u>41,828</u>	<u>57,608</u>	<u>276,715</u>
<b>Carrying amount</b>					
<b>At 31/08/25</b>	<u>41,103</u>	<u>1</u>	<u>(1)</u>	<u>6,027</u>	<u>47,130</u>
At 31/08/24	<u>46,931</u>	<u>1</u>	<u>(1)</u>	<u>6,559</u>	<u>53,490</u>

**8. Debtors**

	<b>2025</b>	<b>2024</b>
	€	€
Trade debtors	55,499	53,165
Prepayments	6,834	1,191
	<u>62,333</u>	<u>54,356</u>

**9. Creditors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	€	€
Trade creditors	1,139	1,819
Accruals	4,028	2,328
	<u>5,167</u>	<u>4,147</u>

## Kylemore Estate Management Company Limited by Guarantee

### Notes to the financial statements (continued) Financial year ended 31/08/25

#### 10. Related party transactions

During the financial year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2025	2024	2025	2024
	€	€	€	€
OCPM	9,594	9,594	(800)	(800)
Kylemore Karting	4,800	4,800	8,500	3,700

OCPM is the appointed managing agent for the company and received € 9,594 for the year 2025 (2024: € 9,594). Paul O' Connor is a director of Kylemore Estate Management Co Ltd by Guarantee.

The company issued service charges in the amount of € 4,800 to Kylemore Karting. Kyle Kennedy is a director of Kylemore Estate Management Co Ltd by Guarantee.

#### 11. Controlling party

The company is controlled by its members, which are all owners of commercial premises and their liability is limited to €1.27 for each member.

#### 12. Approval of financial statements

The board of directors approved these financial statements for issue on 22 January 2026.