

Company registration number: 365473

Lanesborough G & H Management Company CLG
(Company Limited by Guarantee having no Share Capital)

Abridged Financial Statements

For The Year Ended 31st December 2024

(As modified by Sections 352 and 353 of the Companies Act 2014)

Lanesborough G & H Management Company CLG
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Directors and Other Information

Directors	Pauline Burke Jenny McDonald
Secretary	Pauline Burke
Company number	365473
Registered office	1 Terenure Place Terenure Dublin 6W
Business address	C/O Fisher Property Management 13b Main Street Ongar Village Dublin 15
Auditor	Cronin Financial Limited Chartered Accountants & Statutory Audit Firm 1 Terenure Place Terenure Dublin 6W
Bankers	Allied Irish Bank Plc Stillorgan Co Dublin Allied Irish Bank Plc West End Retail Park Blanchardstown Dublin 15
Solicitors	Baynes & Company 7 Benburb Street Dublin 7

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Directors Responsibilities Statement
Year Ended 31st December 2024

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 Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (Generally Accepted Accounting Practice in Ireland). 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 and enable the financial statements to be 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.

On behalf of the board:

Pauline Burke
Director

Jenny McDonald
Director

Date: 25th November 2025

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Lanesborough G & H Management Company CLG
Independent Auditor's Report to the Directors of Lanesborough G & H Management Company CLG
Pursuant to Section 356 of the Companies Act 2014 (continued)
Year Ended 31st December 2024

On 25th November 2025 we reported as auditors of Lanesborough G & H Management Company CLG to the directors of the company on the abridged financial statements for the year ended 31st December 2024 on pages 6 to 9 and our report was as follows:

We have examined:

- (i) the abridged financial statements for the year ended 31st December 2024 on pages 6 to 9, which the directors of Lanesborough G & H Management Company CLG propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

Respective responsibilities of directors and auditors

It is the directors responsibility to prepare abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under Section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to Sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the directors in accordance with Section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them under Section 356 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinion we have formed.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the directors are entitled to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the directors are entitled under Section 352 of the Companies Act 2014 to annex to the annual return of the company those abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of Sections 352 and 353 of that Act.

On 25th November 2025 we reported as auditor of Lanesborough G & H Management Company CLG, to the members of the company on the financial statements for the year ended 31st December 2024 to be laid before its Annual General Meeting and our report was as follows:

Opinion

We have audited the financial statements of Lanesborough G & H Management Company CLG for the Year ended 31st December 2024 which comprise the Income and Expenditure Account, the Balance Sheet, Statement of Changes in Funds and notes to the financial statements, including a summary of significant accounting policies set out in note 1. 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, applying Section 1A of the 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 31st December 2024 and of its Profit for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102, applying S1A of the Standard; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

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Pursuant to Section 356 of the Companies Act 2014 (continued)
Year Ended 31st December 2024

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 further described 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 the financial statements in Ireland, including the Irish Auditing and Accounting Service Authority (IAASA) Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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.

In connection with our audit of the financial statements, 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 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 Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit:

- 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;
- the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited
- the financial statements are in agreement with the accounting records;
- the information given in the Director's Report is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with applicable legal requirements.

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 disclosures of directors' remuneration and transactions required by Sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

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Independent Auditor's Report to the Directors of Lanesborough G & H Management Company CLG
Pursuant to Section 356 of the Companies Act 2014 (continued)
Year Ended 31st December 2024

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement on page 2, 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 the directors 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, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have 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 located on IAASA website at: [http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description of auditors responsibilities for audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf). This description forms part of our audit report.

The purpose of our audit work and to whom we owe our responsibilities

This 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 that we are required to state to them in the audit 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 or the company's members as a body for our audit work, for this report, or for the opinions we have formed.

Donal Cronin

For and on behalf of

Cronin Financial Limited

Chartered Accountants & Statutory Audit Firm

1 Terenure Place

Terenure

Dublin 6W

Dated: 25th November 2025

Lanesborough G & H Management Company CLG
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Statement Of Financial Position
Year Ended 31st December 2024

			<u>2024</u>		2023
	Notes	€	€	€	€
Current assets					
Debtors	5	71,143		70,129	
Cash at bank and in hand		16,905		3,546	
		88,048		73,675	
 Creditors: amounts falling due within one year					
	6	<u>(88,049)</u>		<u>(73,676)</u>	
Net current liabilities			(1)		(1)
Total assets less current liabilities			(1)		(1)
 Capital and reserves					
Members funds			(1)		(1)
Members funds			(1)		(1)

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

We, as directors of Lanesborough G & H Management Company CLG, state that - The company has relied on the specified exemption contained in section 352 of the Companies Act 2014; company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements were approved by the Board of Directors on 25th November 2025 and signed on behalf of the Board by:

Pauline Burke
Director

Jenny McDonald
Director

Lanesborough G & H Management Company CLG
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Notes to the Financial Statement
Year Ended 31st December 2024

1. Accounting policies

Lanesborough G & H Management Company CLG is primarily engaged in property management associated with common areas of multi-unit development at Lanesborough Terrace, Dublin 11. The company's registered office is 1 Terenure Place, Terenure, Dublin 6W. The company is a limited by guarantee company incorporated in the Republic of Ireland and its company registration number is 365473.

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

Basis of preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention as modified by the revaluation of certain financial assets and liabilities and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS 102 and the Companies Act 2014.

Functional currency

The financial statements are prepared in Euros, which is the functional currency of the entity.

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 buildings known as Lanesborough Terrace for the accounting period. These leasees are liable to their share of the company's annual expenses

Income is included in the financial statements as it becomes due.

Taxation

The company provides a residential property management service to its members on a not for profit basis, the company has applied for and has been granted exemption from corporation tax by the Revenue Commissioners in relation to any surplus of operating income over operating costs. Consequently no charge for corporation tax on operating surplus is included in these financial statements.

Trade and other debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the value of future receipts discounted at market rate. Subsequently, these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables. The estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provisions required are recognised in the income and expenditure.

Cash at bank and on hand

Cash at bank and on hand include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

Trade and other creditors

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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Notes to the Financial Statement (continued)
Year Ended 31st December 2024

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the Balance Sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Sinking fund reserve

In accordance with the indenture between the management company and the lessees, an annual charge is levied on the lessees to provide a reserve fund for future expenses, liabilities or payments whether certain or contingent and whether obligatory or discretionary.

Cashflow statement exemption

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

2. Limited by guarantee

The company is limited by guarantee with no share capital. In the event of the company being wound up the liability of a member shall not exceed €1.

3. Employees

The company had no employees during the current or previous year.

4. Directors remuneration

The directors were not remunerated for their services during the current or previous year.

5. Debtors

	<u>2024</u>	2023
	€	€
Trade debtors	44,967	47,140
Other debtors	18,217	15,371
Prepayments	7,959	7,618
	<u>71,143</u>	<u>70,129</u>

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Notes to the Financial Statement (continued)
Year Ended 31st December 2024

6. Creditors: amounts falling due within one year

	<u>2024</u>	2023
	€	€
Payments received on account	3,145	2,666
Trade creditors	8,217	4,020
Accruals	76,687	66,990
	<u>88,049</u>	<u>73,676</u>

7. Capital commitments

At the year end there were no contingent liabilities (2023: Nil).

8. Contingencies

At the year end there were no contingent liabilities (2023: Nil).

9. Events after the end of the reporting period

There were no significant subsequent events that require disclosure or adjustment to the financial statements.

10. Ethical standards - provisions available for small entities

As a small entity under the provisions of the IASAA in relations to Ethical Standards we engage our auditor to provide basic tax compliance and accounts preparation.

11. Controlling party

The company is controlled by the members of the company.

12. Approval of financial statements

The board of directors approved these Financial Statement for issue on 25th November 2025.