

Hollybrook Manor 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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1. **Accounting policies**

Hollybrook Manor 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 401020.

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 12 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.

2. **Share Capital**

The company is one limited by guarantee and does not have a share capital. There are 12 members each with a guarantee limit of €1.00

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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	2025	2024
	€	€
Hollybrook Mews 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 €5,156, The total amount owing to the management agents at the year end was Nil.

There were no other related parties during the financial year other than the normal service charge levies made on the unit owners, who are members of the company, who also include the directors.

6. Members funds	General Fund	Sinking Fund	Capital Expenditure Levy	Total
	€	€	€	€
Opening balance as at 1 May 2023	11,611	10,379	11,194	33,184
Excess of expenditure over income	4,457	-	-	4,457
Sinking fund utilised in the year	-	-	-	-
Transfer to/(from) Sinking Fund	(2,438)	2,438	-	-
Transfer to/(from) Fire safety/Capital Levy	(18,256)	-	18,256	-
Closing balance as at 30 April 2024	<u>(4,626)</u>	<u>12,817</u>	<u>29,450</u>	<u>37,641</u>
Opening balance as at 1 May 2024	(4,626)	12,817	29,450	37,641
Excess of income over expenditure	1,985	-	-	1,985
Sinking fund utilised in the year	-	-	-	-
Transfer to/(from) Sinking Fund	0	-	-	-
Transfer to/(from) Capital Exp. Levy	(957)	-	957	-
Closing balance as at 30 April 2025	<u>(3,598)</u>	<u>12,817</u>	<u>30,407</u>	<u>39,626</u>

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7. Contingent liabilities and commitments

The directors commissioned Omega Surveying Services to inspect the roof and report on same. The cost of remedial works are estimated at circa €72,300, the directors propose to collect this amount over a number of years through an additional capital expenditure levy, levied on the property annually from 1 May 2023. The balance included in the capital levy above as at the balance sheet date was €12,000.

The directors are not aware of any other 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. Approval of the members financial statements

The directors approved the financial statements on 27 February 2026