

Company Number: 704341

Cathair Con RAOI Owners Management CLG
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

Cathair Con Raoi Owners Management CLG

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Cathair Con Raoi Owners Management CLG

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	7	2,537	2,808
Cash at bank and in hand		1,189	3,775
		<u>3,726</u>	<u>6,583</u>
Creditors: amounts falling due within one year	8	<u>(4,744)</u>	<u>(3,837)</u>
Net Current (Liabilities)/Assets		<u>(1,018)</u>	<u>2,746</u>
Total Assets less Current Liabilities		(1,018)	2,746
Provisions for liabilities	9	-	(2,600)
Net (Liabilities)/Assets		<u>(1,018)</u>	<u>146</u>
Reserves			
Retained earnings	11	(1,018)	146
Members' (Deficit)/Funds		<u>(1,018)</u>	<u>146</u>

Cathair Con Raoi Owners Management CLG

BALANCE SHEET

as at 31 December 2025

We as Directors of Cathair Con Raoi Owners Management CLG, state that -

(a) the company is availing itself of 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 the conditions specified in section 358 are satisfied,

(c) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) 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 the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the micro companies' regime.

Approved by the board on 10 March 2026 and signed on its behalf by:

Aoife Slattery
Director

Rachel Lecok
Director

Cathair Con Raoi Owners Management CLG

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Cathair Con Raoi Owners Management CLG is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 704341. The registered office of the company is Upper Main Street, Dingle, Kerry which is also the principal place of business of the company. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2025 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Income

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Sinking Fund Contributions

In accordance with Section 19 of the Multi - Unit Developments Act 2011, the company must establish a sinking fund to fund non-routine maintenance and other non-routine costs that may arise from time to time. The Sinking Fund is not guaranteed to cover all unexpected costs of a non-recurring nature. These funds are held in a separate designated bank account and are allocated to a special reserve titled "sinking fund reserve". Sinking fund contributions are recognized as income in the Income and Expenditure account in the period in which large, non-regular repair and maintenance work is undertaken. The company has not yet set up a separate designated bank account, and contributions have not yet been made to same. It is hoped that transfers to the sinking fund will be possible in the forthcoming year with further transfers to be made to the sinking fund from liquid resources in each financial period.

Cathair Con RAOI Owners Management CLG

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

3. Common areas and location

The common areas of Cathair Con RAOI Management Company CLG (Limited by Guarantee) Being the apartment building, car park and all common areas have not yet been transferred to the management company. The Solicitors will do this transfer in the near future.

4. Service Charges

The number of units in Cathair Con RAOI, Goat Street, Dingle, Co. Kerry from which the management company Cathair Con RAOI Owners Management Company CLG is entitled to receive service charges is 13.

The aggregate amount of service charges which ought to have been received in the 2025 year is for 13 units @ €2,000 per unit being a total of €26,000.

The aggregate amount of service charges which ought to have been received in the 2025 year but were not paid at 31 December 2025 was €NIL.

5. Insurance

The amount of insurance cover which has been put in place in respect of the development for the year was as follows:

€6.5m for Public Liability, €4.0m Building, €25,000 Contents and Common Areas, €25,000 Fire Brigade charges €25,000, Business Interruption €25% BSI - €1,000,000, Employers Liability €13m any one claim, Property Manager wages €3,690.

Engineering Cover in respect of Lifts – Sudden and Unforeseen damage cover Limit €250,000.

Directors & Officers Liability €500,000 any one claim.

The level of insurance cover has been agreed with the insurance broker and is thought to be sufficient.

The annual premium for all three policies outlined above (property owners, engineering, directors and officer liability) is €3,908, the Policies are with Axa, Aviva and XL Insurance Company SE through GMIB Brokers, and the next renewal date is June 2026.

6. Employees

The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0).

7. Debtors	2025 €	2024 €
Trade debtors	-	647
Prepayments	2,537	2,161
	<u>2,537</u>	<u>2,808</u>

There was no money due from any apartment owners at 31/12/2025. Prepayments of €2,537 refers to the insurance prepayment to renewal date. In the prior year 31/12/2024 Debtors includes Insurance prepayments of €2,161 and Management fees due of €647.

8. Creditors Amounts falling due within one year	2025 €	2024 €
Taxation	-	21
Accruals	4,744	3,816
	<u>4,744</u>	<u>3,837</u>

Cathair Con Raoi Owners Management CLG

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

9. Provisions for liabilities

The amounts provided for Sinking Fund are analysed below:

	€	Total 2025 €	Total 2024 €
At financial year start	2,600	2,600	-
Charged to income and expenditure	-	-	2,600
Utilised during the financial year	(2,600)	(2,600)	-
At financial year end	<u>-</u>	<u>-</u>	<u>2,600</u>

10. Status

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 1.

11. Income Statement

	2025 €	2024 €
At 1 January 2025	146	(681)
(Deficit)/surplus for the financial year	(1,164)	827
At 31 December 2025	<u>(1,018)</u>	<u>146</u>

12. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2025.

13. Related party transactions

The Director Aoife Slattery of Cathair Con Raoi Management Company CLG is also a member of the company. The following amounts were receivable and were received from the Director Aoife Slattery for owning one unit for €2,000.

The Director Rachel Lecok of Cathair Con Raoi Management Company CLG is also a member of the company. The following amounts were receivable and were received from the Director Aoife Slattery for owning one unit for €2,000.

The Director Micheal Slattery of Cathair Con Raoi Management Company CLG is also a member of the company, Micheal is also a director of Barr an Bahile home Limited who own two units at 31 December 2025. The following amounts were receivable and were received from Barr an Bhaile Homes Ltd for two units totalling €4,000.

The Director Micheal Slattery is also a director of Barr an Bhaile Homes Limited the developer of the apartment complex Cathair Con Raoi, no monies were due from the director Micheal Slattery or Barr an Bhaile Homes Limited at 31 December 2025.

All amounts receivable from the Directors for 2025 were collected in full prior to 31st December 2025.

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14. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 10 March 2026.