

Registration number: 339343

Spireview Management (Portarlinton) Limited

Unaudited Abridged Financial Statements

Year Ended 28th February 2025

Spireview Management (Portarlington) Limited

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Spireview Management (Portarlington) Limited

Directors and other information

Directors	Eileen Flattery Graham Meade
Secretary	Eileen Flattery
Company number	339343
Registered office	Patrick Street Portarlington Co. Offaly
Accountants	Ray Lane & Associates Chartered Certified Accountants Rosemount, Moate, Co. Westmeath
Business address	Patrick Street Portarlington Co. Offaly

Spireview Management (Portarlington) Limited

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 Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Ireland", applying Section 1A of that Standard 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 to the financial year end 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 for the company' financial statements and then apply them consistently;
- make judgements and 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

Eileen Flattery
Director

Graham Meade
Director

Date: 21st November 2025

Spireview Management (Portarlinton) Limited

Directors' Declaration on Unaudited Financial Statements

In relation to the financial statements which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity and the related notes:

The director approves these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The director confirms that they have made available to Ray Lane & Associates, all the company's accounting records and provided all the information, books and documentation necessary for the compilation of the financial statements.

The director confirms that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 21st February 2025.

On behalf of the board

Eileen Flattery
Director

Graham Meade
Director

Date: 21st November 2025

Spireview Management (Portarlington) Limited

**Balance sheet
as at 28th February 2025**

	2025		2024	
	€	€	€	€
Current Assets				
Debtors	50		50	
Cash at bank and in hand	3,834		2,786	
	3,884		2,836	
Creditors: amounts falling due within one year				
	(3,008)		(1,150)	
Net current assets		876		1,686
Total assets less current liabilities		876		1,686
Surplus/(Deficiency) of assets		876		1,686
Capital and reserves				
Called up share capital		3		3
Sinking Fund		400		400
Members General Fund		473		1,283
Equity shareholders' funds		876		1,686

We, as Directors of Spireview Management (Portarlington) Limited, 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 of the exemption on the grounds that the conditions specified in Section 358 of Companies Act 2014 is complied with,
- (c) No notice under subsection (1) of Section 334 of Companies Act 2014 has in accordance with subsection (2) of that section been served on the company, and
- (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 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 2024, 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 prepared in accordance with Section 353 of the Companies Act 2014.

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'.

The financial statements were approved by the Board of Directors on the 21st November 2025 and authorised for issue on the 21st November 2025. They were signed on its behalf by

Eileen Flattery
Director

Graham Meade
Director

Date: 21st November 2025

Spireview Management (Portarlington) Limited

**Statement of Changes in Funds
For the year ended 28th February 2025**

	Called up share capital	Sinking Fund €	Members General Fund €	Total funds €
Balance as at 28 February 2023	3	400	2,757	3,160
Excess of Income over Expenditure		0	(1,474)	(1,474)
Transfer to/(from) Sinking Fund		0	0	0
Utilisation of Sinking Fund		0	0	0
Balance as at 29 February 2024	3	400	1,283	1,686
Excess of Expenditure over Income	0	0	(810)	(810)
Transfer to/(from) Sinking Fund	0	0	0	0
Utilisation of Sinking Fund	0	0	0	0
Balance as at 28 February 2025	3	400	473	876

Spireview Management (Portarlinton) Limited

Notes to the Financial Statements Year Ended 28th February 2025

1. Statement of accounting policies

Spireview Management (Portarlinton) Limited is engaged in the provision of management services to the building at Patrick Street, Portarlinton. The company's registered office is Patrick Street, Portarlinton, County Offaly. The company is a company limited by shares incorporated in the Republic of Ireland and its company registration number is 339343.

This set of financial statements prepared by Spireview Management (Portarlinton) Limited in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"). The company transitioned from previously extant Irish and UK GAAP to FRS 102 as at 1 January 2014.

The FRC issued amendments to FRS 102 called 'Amendments to FRS 102-Small entities and other minor adjustments' which can be applied for accounting periods beginning on or after 1 January 2016 with early adoption permitted. The company has adopted these amendments in these financial statements .

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

1.1 Basis of Accounting

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

The financial statements are prepared in Euro which is the functional currency of the company.

1.2 Multi Unit Development Act 2011

The directors are aware that the Multi Unit Development Act 2011 has been passed and are endeavouring to comply with the requirements including the maintenance of a sinking fund.

1.3 Income Policy

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 Patrick Street, Portarlinton, County Offaly for the accounting period. The lessees are liable to their share of the company's annual expenses and sinking fund contribution based on the floor area of the apartment owned by them (relative to the overall size of the development).

1.4 Income & Expenditure

Income and expenses are included in the Financial Statements as they become receivable or due. Expenses include VAT where applicable as the company cannot reclaim it.

Spireview Management (Portarlington) Limited

Notes to the Financial Statements Year Ended 28th February 2025

(continued)

1.5 Tangible fixes assets and depreciation

The freehold interest in the common areas was transferred to Spireview Management (Portarlington) Limited at a NIL value.

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less residual value, of each asset systematically over its expected life.

Any additions or improvements to the common areas will be depreciated on a straight line basis over 50 years.

1.6 Sinking fund reserve

In accordance with the indenture between the management company and the lessees, an annual charge is planned to be levied on the lessees to provide a reserve fund for future expenses, liabilities or payments whether certain or contingent and whether obligatory or discretionary. An allocation of nil was made to this reserve this year.

1.7 Currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

1.8 Taxation

The company is in the process of conversion to a not for profit organisation registered as a Company Limited By Guarantee with the sole purpose of being a property management company as defined by the Multi-Unit Development Act 2011. On this basis the company plans to obtain an exemption from the Revenue Commissioners in respect of Corporation tax, it being a company not carrying on a business for the purposes of making a profit. DIRT tax is payable on any interest income received in excess of €32.

1.9 Trade and other debtors

Trade and other receivables including amounts owed to group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade receivables 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 receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of provision required are recognised in the profit and loss.

Spireview Management (Portarlington) Limited

Notes to the Financial Statements Year Ended 28th February 2025

(continued)

1.10 Trade and other creditors

Trade and other payables 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.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8 May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

1.11 Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

1.12 Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

2. Going concern

During the earlier financial periods the apartment owners withdrew their support from the management company. They arranged and paid the apartment block insurance and other expenses themselves. During this financial period they contributed to the company financially and have indicated that they will continue to support the company and fund it adequately to insure it continues as a going concern.

Spireview Management (Portarlington) Limited

**Notes to the Financial Statements
Year Ended 28th February 2025**

(continued)

3. Excess of Income over expenditure was arrived at after charging

	2025	2024
	€	€
(Deficit)/Surplusis stated after charging:		
Accountants remuneration	1,293	1,130

4. Employees

The company had no employees during the year. No directors' remuneration was paid during the year.

5. Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares		Preference shares	
	28/02/2025	29/02/2024	28/02/2025	29/02/2024
Graham Meade	1	1	0	0
Eileen Flattery	1	1	0	0

6. Transactions with directors

There were no transactions with the directors other than those disclosed in note 13.

7. Debtors

	2025	2024
	€	€
Trade debtors (after bad debt provision)	0	0
Prepayments and accrued income	50	50
	50	50

Spireview Management (Portarlinton) Limited

**Notes to the Financial Statements
Year Ended 28th February 2025**

(continued)

8. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	1,225	0
Accruals and deferred income	1,783	1,150
	3,008	1,150

9. Analysis of Changes in Net Funds

	Opening	Cash	Closing
Cash in hand and in Credit Union	2,786	1,048	3,834
Net Funds	2,786	1,048	3,834

10. Share capital

It is proposed to change the company to a company that is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding one Euro (€1).

	2025	2024
	€	€
Authorised		
100,000 Ordinary shares of €1.27 each	127,000	127,000
Allotted, called up and fully paid		
2 Ordinary shares of €1.27 each	3	3

Spireview Management (Portarlington) Limited

Notes to the Financial Statements
Year Ended 28th February 2025

(continued)

11. Members Funds

	Sinking Fund €	Members General Fund €	Total funds €
Balance 1st March 2023	400	2,757	3,157
Excess of Expenditure over Income	0	(1,474)	(1,474)
Transfer to/(from) Sinking Fund	0	0	0
Utilisation of Sinking Fund	0	0	0
Balance as at 29 February 2024	400	1,283	1,683
Excess of Expenditure over Income	0	(810)	(810)
Transfer to/(from) Sinking Fund	0	0	0
Utilisation of Sinking Fund	0	0	0
Balance as at 28 February 2025	400	473	873

12. Capital Commitments

There were no capital commitments at the year ended 28th February 2025.

13. Related party transactions

Service charges of €750 were levied on the Directors of the company for the units in the development for which they own. There were no amounts unpaid and receivable as at 28th February 2025 from such units. There were no other transactions with the directors other than those disclosed in Note 6, Transactions with directors above.

14. Accounting Periods

The current accounts are for a full year. The comparative accounts are for a full year.

15. Approval of Financial Statements

The Financial Statements were approved by the Board on 21st November 2025 and signed on its behalf by:

Eileen Flattery

Director

Graham Meade

Director