

Company Number: 318703

FLM CO. Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

FLM CO. Limited
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FLM CO. Limited
DIRECTORS AND OTHER INFORMATION

Directors	James Kehoe Ciaran Somers (Appointed 22 May 2024) Craig Trygstad (Resigned 22 May 2024)
Company Secretary	Mary O'Reilly
Company Number	318703
Registered Office and Business Address	Maier Property Advisors Asset House Shamrock Square Staplestown Road Carlow Ireland
Accountants	McDonnell Maher & Co Chartered Accountants Market Square Bagenalstown Carlow
Bankers	Bank of Ireland Shamrock Plaza Green Lane Carlow
Solicitors	John M Foley & Co Bagenalstown Co. Carlow

FLM CO. Limited
CHARTERED ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial statements of FLM CO. Limited for the financial year ended 31 March 2025

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 March 2025 as set out on pages 5 to 7 which comprise the Balance Sheet and notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of FLM CO. Limited, 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 its Board of Directors, as a body, for our work or for this report.

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

You have acknowledged on the Balance Sheet for the year ended 31 March 2025 your duty to ensure that FLM CO. Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of FLM CO. Limited. You consider that FLM CO. Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of FLM CO. Limited. For this reason, we have not verified the adequacy, 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 statutory abridged financial statements.

MCDONNELL MAHER & CO
Chartered Accountants
Market Square
Bagenalstown
Carlow

7 May 2025

FLM CO. Limited

BALANCE SHEET

as at 31 March 2025

	2025	2024
	€	€
Current assets	19,401	21,489
Creditors: amounts falling due within one year	(1,188)	(240)
Net Current Assets	18,213	21,249
Total Assets less Current Liabilities	18,213	21,249
Accruals and deferred income	(1,460)	(1,465)
Net Assets	16,753	19,784
Capital and Reserves	16,753	19,784

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

We as Directors of FLM CO. 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 itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the shareholders 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 (as a micro company). 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 Directors and authorised for issue on 7 May 2025 and signed on its behalf by:

James Kehoe
Director

Ciaran Somers
Director

FLM CO. Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

FLM CO. Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 318703. The registered office of the company is Maher Property Advisors, Asset House, Shamrock Square, Staplestown Road, Carlow, Ireland 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.

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.

Turnover

Turnover is measured by service charges invoiced during the year.

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

FLM Co Limited is tax exempt as the company fulfils the requirements outlined below for the Management Property Exemption.

Requirements:

1. A company whose only income is the service charges collected from the apartment owners and this money is used in total to cover the day-to-day expenses incurred in maintaining the communal areas - without being lodged in a deposit account - need not make a return.

2. A company whose only income is the service charges collected and this money or part of it is held in a deposit account, need not make a return where the tax liability on the interest accrued is €32 or less.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the financial year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Profit and Loss Account.

FLM CO. Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

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 set up a separate designated bank account, and contributions have been made to same. Further transfers may be made to the sinking fund from liquid resources in each financial period.

Share capital of the company**Ordinary share capital**

The ordinary share capital of the company is presented as equity.

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3. Appropriation of Profit and Loss Account	2025	2024
	€	€
Profit brought forward	2,723	871
Loss for the financial year	(3,031)	(227)
Other movements	(1,112)	2,079
(Loss)/Profit carried forward	(1,420)	2,723

4. Post-Balance Sheet Events

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

5. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 7 May 2025.