

Company registration number: 355194

**Phoenix Park Property Management Company Ltd by Guarantee
(A Company Limited by Guarantee and not having Share Capital)**

Unaudited financial statements

for the financial year ended 31 May 2025

**Phoenix Park Property Management Company Ltd by Guarantee
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**Phoenix Park Property Management Company Ltd by Guarantee
Company limited by guarantee**

Directors and other information

Directors

Patrick Bollard
Natalija Bujevic Effective Date 08/11/23

Secretary

Ann Marie Mathews

Company number

355194

Registered office

Mathews Property Management Company
29 Norfolk Road
Phibsborough
Dublin 7

Accountants

ACC Solutions
13 Grand Canal Street Lower
Dublin 2

Bankers

Bank of Ireland
O Connell Street
Dublin 1

**Phoenix Park Property Management Company Ltd by Guarantee
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Directors report

The directors present their annual report and the unaudited financial statements of the company for the financial year ended 31 May 2025.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Patrick Bollard
Natalija Bujevic Effective Date 08/11/23

Principal activities

The principal activity of the Company continued to be that of property management.

Business review

The surplus for the financial year amounted to €1,396 in comparison to a deficit of €2,243 in 2024. The improvement in performance was primarily due to an increase in service charges collected from property owners. This enabled the painting of common areas, roof repairs and a new pump being installed. At the end of May 2025, the company has assets of €39,345 (2024 - €30,291) and liabilities of €2,532 (2024 - €2,374). The net assets of the company have increased by €8,896. This is reflected by an increase in the sinking fund reserve of €7,500 and an increase in members reserves of €1,396

The principal activity of the Company continued to be that of property management. The Company is limited by guarantee not having a share capital.
There has been no significant change in these activities during the financial year.

Post Statement of Financial Position Events

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

Multi-Unit Developments Act 2011

The company and directors are required to comply with the requirements prescribed in the Multi-Unit Developments Act 2011. The Act imposes additional requirements on the directors of the company, which are separate to their requirements under the company law. It is the directors' responsibility to ensure that they comply with the Act.

Dividends

During the financial year the directors have not paid any dividends or recommended payment of a final dividend.

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at 29 Norfolk Road, Phibsborough, Dublin.

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Directors report (continued)

This report was approved by the board of directors on 31 July 2025 and signed on behalf of the board by:

Natalija Bujevic
Director

Patrick Bollard
Director

**Phoenix Park Property Management Company Ltd by Guarantee
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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 the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 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. 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.

**Phoenix Park Property Management Company Ltd by Guarantee
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**Accountants' Report to the board of directors
on the Unaudited financial statements of Phoenix Park Property Management Company Ltd by**

In accordance with the engagement letter dated 1 September 2021, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements which comprise the statement of comprehensive income, balance sheet and related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, 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 the company's board of directors for our work or for this report.

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

You have acknowledged on the balance sheet for the financial year ended 31 May 2025 your duty under the Companies Act 2014 to ensure that the company has kept adequate accounting records and prepared 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 that financial year, and otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company. You consider that the company is exempt from the statutory requirement for an audit for the financial year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the 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 financial statements.

ACC Solutions

13 Grand Canal Street Lower
Dublin 2

11 July 2025

**Phoenix Park Property Management Company Ltd by Guarantee
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**Statement of comprehensive income
Financial year ended 31 May 2025**

	Note	2025 €	2024 €
Turnover	5	36,250	27,350
Gross profit		36,250	27,350
Administrative expenses		(34,854)	(29,593)
Operating profit/(loss)		1,396	(2,243)
Profit/(loss) before taxation		1,396	(2,243)
Tax on profit/(loss)		-	-
Profit/(loss) for the financial year		1,396	(2,243)

The notes on pages 9 to 12 form part of these financial statements.

**Phoenix Park Property Management Company Ltd by Guarantee
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**Balance sheet
As at 31 May 2025**

	Note	2025 €	€	2024 €	€
Current assets					
Debtors	7	5,120		6,532	
Cash at bank and in hand		34,225		23,759	
		39,345		30,291	
Creditors: amounts falling due within one year					
	8	(2,532)		(2,374)	
Net current assets			36,813		27,917
Total assets less current liabilities			36,813		27,917
Net assets			36,813		27,917
Capital and reserves					
Sinking fund reserve			24,081		16,581
Profit and loss account			12,732		11,336
Members funds			36,813		27,917

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

We, as directors of Phoenix Park Property Management Company Ltd by Guarantee state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the members of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2); and
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company.

The notes on pages 9 to 12 form part of these financial statements.

**Phoenix Park Property Management Company Ltd by Guarantee
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**Balance sheet (continued)
As at 31 May 2025**

These financial statements were approved by the board of directors on 31 July 2025 and signed on behalf of the board by:

Natalija Bujevic
Director

Patrick Bollard
Director

The notes on pages 9 to 12 form part of these financial statements.

**Phoenix Park Property Management Company Ltd by Guarantee
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**Notes to the financial statements
Financial year ended 31 May 2025**

1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is Mathews Property Management Company, 29 Norfolk Road, Phibsborough, Dublin 7.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Going concern

The financial Statements are prepared on a going concern basis

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Phoenix Park Property Management Company Ltd by Guarantee
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**Notes to the financial statements (continued)
Financial year ended 31 May 2025**

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Sinking Fund Contributions

At the previous AGM there was a total sinking fund contribution of €7,500 (€500 per unit) agreed. This was transferred to the Sinking Fund Reserve at year end. There are 15 units in the multi - unit development, consisting of 1, 2 and 3 bedrooms, all of these units contribute to the sinking fund equally. The sinking fund reserve is held in a separate bank account.

4. Limited by guarantee

The Company is limited by guarantee not having a share capital. Each of the member is liable to contribute an amount not exceeding €1 towards the assets of the company in the event of liquidation.

5. Turnover

The whole of the turnover is attributable to the principal activity of the company which is wholly undertaken in Ireland.

**Phoenix Park Property Management Company Ltd by Guarantee
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**Notes to the financial statements (continued)
Financial year ended 31 May 2025**

6. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	11,336	13,579
Profit/(loss) for the financial year	1,396	(2,243)
At the end of the financial year	12,732	11,336

7. Debtors

	2025	2024
	€	€
Trade debtors	4,500	5,950
Prepayments	620	582
	5,120	6,532

8. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	832	674
Accruals	1,700	1,700
	2,532	2,374

9. Events after the end of the reporting period

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

10. Related party transactions

During the financial year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2025	2024	2025	2024
	€	€	€	€
Mathews Property Management Ltd	5,885	6,052	(458)	-
Aldan Property Management Ltd	1,734	4,615	-	-
	7,619	10,667	(458)	-

The secretary of Phoenix Park Property Management CLG is also a director of Mathews Property Management who are the managing agents employed by the directors to manage the development. The total fees are outlined above. Aldan property Maintenance Ltd is connected to the management agent Mathews Property Ltd. Aldan property management was engaged by Phoenix Park Management company to complete repairs and maintenance work during the year.

**Phoenix Park Property Management Company Ltd by Guarantee
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**Notes to the financial statements (continued)
Financial year ended 31 May 2025**

11. Departure from 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.

12. 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.

13. Reserves

Income and Expenditure Account:

The income and expenditure account represents cumulative surplus in excess of expenditure, net of transfers to or from other reserves.

Sinking Fund:

The sinking fund reserve represents members' contributions to the sinking fund, less any expenditure.

14. Approval of financial statements

The board of directors approved these financial statements for issue on 31 July 2025.