

Company registration number No 743117

**KEEPERS LOCK OWNERS' MANAGEMENT COMPANY LIMITED BY
GUARANTEE**

ABRIDGED FINANCIAL STATEMENTS

FOR THE PERIOD FROM 1 JANUARY 2025 TO 31 MAY 2025

KEEPERS LOCK OWNERS' MANAGEMENT COMPANY LIMITED BY GUARANTEE

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KEEPERS LOCK OWNERS' MANAGEMENT COMPANY LIMITED BY GUARANTEE

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE PERIOD FROM 1 JANUARY 2025 TO 31 MAY 2025

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 that 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 Republic of Ireland (Generally accepted Accounting Practice in 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 surplus or deficit of the company for that 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 surplus or deficit 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.

On behalf of the board

Claire Taheny
Director

Patrick Kelly
Director

6 March 2026

KEEPERS LOCK OWNERS' MANAGEMENT COMPANY LIMITED BY GUARANTEE

DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD FROM 1 JANUARY 2025 TO 31 MAY 2025

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 directors approve 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 judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available to Walsh O'Brien Harnett, all the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all transactions of the company for the period from 1 January 2025 to 31 May 2025.

On behalf of the board

Claire Taheny
Director

Patrick Kelly
Director

6 March 2026

KEEPERS LOCK OWNERS' MANAGEMENT COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

AS AT 31 MAY 2025

	Notes	31 May 2025 €	€	31 December 2024 €	€
Current assets					
Debtors	5	983		-	
Cash at bank and in hand		22,839		13,528	
		<u>23,822</u>		<u>13,528</u>	
Creditors: amounts falling due within one year	6	(17,221)		-	
Net current assets			6,601		13,528
			<u>6,601</u>		<u>13,528</u>
Reserves					
Income and expenditure account	8		6,601		13,528
			<u>6,601</u>		<u>13,528</u>
Members' funds			6,601		13,528
			<u>6,601</u>		<u>13,528</u>

We, as directors of Keepers Lock Owners' Management Company Limited by Guarantee, state that:

(a) The company is availing itself of the exemption from audit 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) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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 period from 1 January 2025 to 31 May 2025 and of its surplus or deficit for such a period from 1 January 2025 to 31 May 2025; and

(ii) to otherwise comply with the provisions of this Act 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.

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 Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 6 March 2026 and are signed on its behalf by:

Claire Taheny
Director

Patrick Kelly
Director

KEEPERS LOCK OWNERS' MANAGEMENT COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 1 JANUARY 2025 TO 31 MAY 2025

1 Accounting policies

Company information

Keepers Lock Owners' Management Company Limited by Guarantee is a limited company domiciled and incorporated in Ireland. The registered office is Russell Square Centre, Unit 5 Fortunestown Way, Tallaght, Dublin 24 and its company registration number is 743117.

1.1 Reporting period

The reporting period is from 1 January 2025 to 31 May 2025. The comparative period is from 1 January 2024 to 31 December 2024.

1.2 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Income and 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.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Taxation

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.7 Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the year are included in profit or loss.

KEEPERS LOCK OWNERS' MANAGEMENT COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD FROM 1 JANUARY 2025 TO 31 MAY 2025

1 Accounting policies (Continued)

1.8 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.

1.9 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.

1.10 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 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 transferred any funds to a sinking reserve; the directors plan to establish a sinking fund reserve in the near future.

2 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.

3 Income

The whole of the company's income is attributable to service charges received from the owners of properties in the multi-unit developments at Keeper's Lock, Clonburris, Dublin 22, and is derived from the principal activity of service charges received for the management of real estate.

4 Employees

The company does not have any employees.

5 Debtors

	2025	2024
Amounts falling due within one year:	€	€
Prepayments	983	-
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KEEPERS LOCK OWNERS' MANAGEMENT COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD FROM 1 JANUARY 2025 TO 31 MAY 2025

6 Creditors: amounts falling due within one year

	2025 €	2024 €
Other creditors including tax and social insurance	15,221	-
Accruals	2,000	-
	<u>17,221</u>	<u>-</u>

7 Members' liability

The company 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 €1.

8 Income and expenditure account

	2025 €	2024 €
At the beginning of the period	13,528	-
(Deficit)/surplus for the financial period	(6,927)	13,528
	<u>6,601</u>	<u>13,528</u>

9 Capital commitments

The company had no material capital commitments at the financial period ended 31 May 2025.

10 Events after the reporting date

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

11 Approval of financial statements

The directors approved the financial statements on 6 March 2026.