

Company Number: 453920

Strandhill Waverly Court Management Ltd
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

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Strandhill Waverly Court Management Ltd
CONTENTS

	Page
Directors' Responsibilities Statement	3
Accountants' Report	4
Balance Sheet	5
Statement of Changes in Equity	6
Notes to the Financial Statements	7 - 9

Strandhill Waverly Court Management Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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 the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of 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 at the financial year end date and of the surplus or deficit 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 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 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.

Signed on behalf of the board

Mary Leydon
Director

Ivan O Reilly
Director

Date: 31/10/2025

Strandhill Waverly Court Management Ltd
CHARTERED ACCOUNTANT REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial
statements of Strandhill Waverly Court Management Ltd
for the financial year ended 30 April 2025

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, I have compiled for your approval the abridged financial statements of the company for the financial year ended 30 April 2025 as set out on pages 5 to 9 which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and information and explanations you have given to me.

As a practising member firm of the Institute of Chartered Accountants Ireland, I am 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 Strandhill Waverly Court Management Ltd, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might compile the financial statements that I have been engaged to compile, report to the company's Board of Directors that I have done so, and state those matters that I have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for my work or for this report.

I 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 30 April 2025 your duty to ensure that Strandhill Waverly Court Management Ltd 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 surplus of Strandhill Waverly Court Management Ltd. You consider that Strandhill Waverly Court Management Ltd is exempt from the statutory audit requirement for the financial year.

I have not been instructed to carry out an audit or a review of the abridged financial statements of Strandhill Waverly Court Management Ltd. For this reason, I have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory abridged financial statements.



SEAN CONLON & CO
Chartered Accountant and Accountant
Strandhill
Co. Sligo
F91 AT88
Ireland

Date: 31/10/2025

Strandhill Waverly Court Management Ltd

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	6	124	257
Cash and cash equivalents		8,536	8,047
		<u>8,660</u>	<u>8,304</u>
Creditors: amounts falling due within one year	7	<u>(1,000)</u>	<u>(1,000)</u>
Net Current Assets		<u>7,660</u>	<u>7,304</u>
Total Assets less Current Liabilities		<u>7,660</u>	<u>7,304</u>
Reserves			
Income and expenditure account		<u>7,660</u>	<u>7,304</u>
Equity attributable to owners of the company		<u>7,660</u>	<u>7,304</u>

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

We as Directors of Strandhill Waverly Court Management Ltd, 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 small companies' regime.

Approved by the board on 31/10/2025 and signed on its behalf by:


Mary Leydon

Director



Ivan O'Reilly

Director

Strandhill Waverly Court Management Ltd
STATEMENT OF CHANGES IN EQUITY

as at 30 April 2025

	Retained surplus	Total
	€	€
At 1 May 2023	9,694	9,694
Deficit for the financial year	<u>(2,390)</u>	<u>(2,390)</u>
At 30 April 2024	7,304	7,304
Surplus for the financial year	<u>356</u>	<u>356</u>
At 30 April 2025	<u><u>7,660</u></u>	<u><u>7,660</u></u>

Strandhill Waverly Court Management Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Strandhill Waverly Court Management Ltd is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 453920. The registered office of the company is Strandhill, Co Sligo which is also the principal place of business of the company. The principal activity of the company is the provision of Property management services to the residents of the Waverly Court Apartments, Shore Road, Strandhill Co Sligo. The company's performance is consistent with the previous year with revenue generated through service fees charged to each apartment owner.

The directors do not expect any significant changes in the nature of the business in the foreseeable future. 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 30 April 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation

The company is Exempt from Corporation tax, it being a company not carrying on a business for the purpose of making a profit.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income and Expenditure Account.

Strandhill Waverly Court Management Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 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 the same. Further transfers may be made to the sinking fund from liquid resources in each financial period.

3. Common areas and location

The Multi Unit Development Act 2011 requires the common areas to have been transferred to the property management company.

4. Insurance

The amount of insurance coverage that has been put in place with respect to the development for the year was €2,404 (2023 - €2,276). The level of insurance cover has been agreed with the insurance Broker - Hastings Insurance. The Insurance Broker has agreed to review the insurance coverage and report back in the current year.

5. Employees

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

6. Debtors

	2025	2024
	€	€
Trade debtors	124	257

7. Creditors

Amounts falling due within one year

	2025	2024
	€	€
Accruals	1,000	1,000

8. 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 €2.

9. Income Statement

	2025	2024
	€	€
At 1 May 2024	7,304	9,694
Surplus/(deficit) for the financial year	356	(2,390)
At 30 April 2025	7,660	7,304

10. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

Strandhill Waverly Court Management Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

11. Post-Balance Sheet Events

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

12. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on
31/10/2025.

