

**Cannon Court Management Company (Bride) Street CLG**

**Abridged Financial Statements**

**for the financial year ended 30 June 2025**

**Cannon Court Management Company (Bride) Street CLG  
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# Cannon Court Management Company (Bride) Street CLG DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 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 and enable the financial statements to be readily and properly 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.

Signed on behalf of the board

John Murphy  
Director



Darrell Crowe  
Director



Date: 06/02/26

# INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF CANNON COURT MANAGEMENT COMPANY (BRIDE) STREET CLG pursuant to section 356(1) and 356(2) of the Companies Act 2014

## Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

## Basis of opinion

We have examined :

- (i) the abridged financial statements for the financial year ended 30 June 2025 on pages 8 to 12 which the directors of Cannon Court Management Company (Bride) Street CLG propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

## Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

## Other information required by the Companies Act 2014

On Date: 06/02/26 we reported to the members on the company's financial statements for the financial year ended 30 June 2025 and our report was as follows:

### "Report on the audit of the financial statements

#### Opinion

We have audited the financial statements of Cannon Court Management Company (Bride) Street CLG ('the company') for the financial year ended 30 June 2025 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 June 2025 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF CANNON COURT MANAGEMENT COMPANY (BRIDE) STREET CLG pursuant to section 356(1) and 356(2) of the Companies Act 2014**

## **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

## **Other Information**

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Opinions on other matters prescribed by the Companies Act 2014**

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

## **Matters on which we are required to report by exception**

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

## **Respective responsibilities**

### **Responsibilities of directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

**INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS  
OF CANNON COURT MANAGEMENT COMPANY (BRIDE) STREET CLG  
pursuant to section 356(1) and 356(2) of the Companies Act 2014**

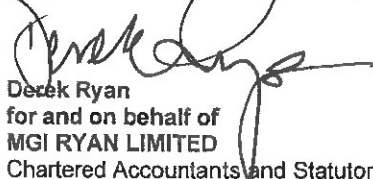
**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 7, which is to be read as an integral part of our report.

**The purpose of our audit work and to whom we owe our responsibilities**

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed."



Derek Ryan  
for and on behalf of  
MGI RYAN LIMITED  
Chartered Accountants and Statutory Auditors  
5 Clarinda Park North  
Dún Laoghaire  
Co. Dublin

Date: 06/03/26

We certify that the auditor's report on pages 4 - 6 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.

John Murphy  
Secretary



Darrell Crowe  
Director



Date: 06/02/26

## **Cannon Court Management Company (Bride) Street CLG APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT**

### **Further information regarding the scope of our responsibilities as auditor**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Cannon Court Management Company (Bride) Street CLG**  
**BALANCE SHEET**  
as at 30 June 2025

	Notes	2025 €	2024 €
<b>Current Assets</b>			
Debtors	4	15,843	11,970
Cash and cash equivalents		138,661	132,955
		<u>154,504</u>	<u>144,925</u>
<b>Creditors: amounts falling due within one year</b>	5	(7,402)	(5,431)
<b>Net Current Assets</b>		<u>147,102</u>	<u>139,494</u>
<b>Total Assets less Current Liabilities</b>		<u>147,102</u>	<u>139,494</u>
<b>Reserves</b>			
Capital reserves and funds	7	94,170	75,241
Income and expenditure account		52,932	64,253
<b>Equity attributable to owners of the company</b>		<u>147,102</u>	<u>139,494</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 Cannon Court Management Company (Bride) Street CLG, state that -  
The company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that 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 06/07/2026 and signed on its behalf by:

John Murphy  
Director



Darrell Crowe  
Director



**Cannon Court Management Company (Bride) Street CLG**  
**RECONCILIATION OF MEMBERS' FUNDS**  
as at 30 June 2025

	Retained surplus	Sinking fund	Total
	€	€	€
<b>At 1 July 2023</b>	60,525	75,241	135,766
Surplus for the financial year	<u>15,517</u>	<u>-</u>	<u>15,517</u>
Other movements in equity attributable to owners	<u>(11,789)</u>	<u>-</u>	<u>(11,789)</u>
<b>At 30 June 2024</b>	64,253	94,170	158,423
Surplus for the financial year	<u>7,608</u>	<u>-</u>	<u>7,608</u>
Other movements in equity attributable to owners	<u>(18,929)</u>	<u>-</u>	<u>(18,929)</u>
<b>At 30 June 2025</b>	<u><u>52,932</u></u>	<u><u>94,170</u></u>	<u><u>147,102</u></u>

# **Cannon Court Management Company (Bride) Street CLG**

## **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

### **1. General Information**

Cannon Court Management Company (Bride) Street CLG is a company limited by guarantee incorporated in Ireland. Unit 7 Greenhills Business Park,, Dublin 24, Republic of Ireland is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 year ended 30 June 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**

Income represents net service charges and sinking fund contributions received and receivable from unit holders/tenants for the period. Revenue is recognised when net service charges and sinking fund contributions are receivable from unit holders/tenants.

#### **Sinking Fund Reserve**

The sinking fund represents a specific building investment fund reserve to be used only for the purposes of discharging expenditure reasonably incurred on refurbishment, improvements and/or maintenance of a non-recurring nature. The sinking fund is not guaranteed to cover all unexpected costs of a non-recurring nature. Contributions to the fund are billed each financial period in accordance with Section 19 of the Multi-Unit Developments Acts 2011. Further transfers may be made to the sinking fund from liquid resources in each financial period.

#### **Trade and other debtors**

Trade and other debtors 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.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

#### **Trade and other creditors**

Trade and other creditors 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.

#### **Taxation**

The Company is limited by guarantee under the Companies Acts 2014 and is not established for the profit or gain of its members. The Company is solely trading for the mutual benefit of its members and accordingly is not liable to Corporation Tax in the current period.

**Cannon Court Management Company (Bride) Street CLG**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 June 2025

**3. Income**

The income for the financial year is analysed as follows:

	2025 €	2024 €
<b>By Category:</b>		
Service Charge	81,175	75,972
Penalty Interest	807	-
	<u>81,982</u>	<u>75,972</u>

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of the management of real estate on a fee or contract basis.

**4. Debtors**

	2025 €	2024 €
Trade debtors	15,087	10,962
Prepayments	2,682	3,416
Accrued income	(1,926)	(2,408)
	<u>15,843</u>	<u>11,970</u>

**5. Creditors**

Amounts falling due within one year

	2025 €	2024 €
Trade creditors	4,943	3,133
Accruals	2,459	2,298
	<u>7,402</u>	<u>5,431</u>

**6. 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 year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and 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.

**7. Income Statement**

	Income and expenditure account €	Sinking fund €	Total €
At 1 July 2024	64,253	94,170	158,423
Transfer of realised profit	(18,929)	-	(18,929)
Surplus for the financial year	7,608	-	7,608
	<u>52,932</u>	<u>94,170</u>	<u>147,102</u>
At 30 June 2025	<u>52,932</u>	<u>94,170</u>	<u>147,102</u>

**8. Capital commitments**

The company had no material capital commitments at the year-end.

**Cannon Court Management Company (Bride) Street CLG**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 June 2025

**9. Related party transactions**

The managing agent, Abacus Property Management, is part of the key management of the company and its fee for the financial period for providing management services to the company is €12,333 (2024 - €10,406). Abacus Property Management also provided cleaning services and its fee for the financial period for these services to the company is €8,399 (2024 - €7,437). At the period end, the amount of fees outstanding to Abacus Property Management was €334 (2024 - €620).

**10. Post-Balance Sheet Events**

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

**11. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on

06/02/26.

**INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS  
of Cannon Court Management Company (Bride) Street CLG  
pursuant to section 356(2) of the Companies Act 2014**

'We have examined:

- (i) the abridged financial statements for the financial year ended 30 June 2025 on pages 8 to 12 which the directors of Cannon Court Management Company (Bride) Street CLG propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.'

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

It is your responsibility to prepare abridged financial statements which comply with the section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

  
**Dejek Ryan**

for and on behalf of  
**MGI RYAN LIMITED**

Chartered Accountants and Statutory Auditors  
5 Clarinda Park North  
Dún Laoghaire  
Co. Dublin

Date: 6/3/2026