

Company Number: 399828

Fearann Flainn Management Company Limited
Directors' Report and Unaudited Financial Statements
for the financial year ended 31 March 2025

PSC Accountants & Advisors
2nd Floor
Riverside House
Fels Point
Dan Spring Road
Tralee
Co Kerry
Ireland

Fearann Flainn Management Company Limited

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Fearann Flainn Management Company Limited
DIRECTORS AND OTHER INFORMATION

Directors	Patrick Tangney Joseph Tangney
Company Secretary	Patrick Tangney
Company Number	399828
Registered Office and Business Address	Gortgloss Scartaglen Killarney Co. Kerry
Accountants	PSC Accountants & Advisors 2nd Floor Riverside House Fels Point Dan Spring Road Tralee Co Kerry Ireland
Solicitors	Aidan J O'Connell Solicitor Bohereencael Killarney Co. Kerry Ireland

Fearann Flainn Management Company Limited

DIRECTORS' REPORT

for the financial year ended 31 March 2025

The directors present their report and the unaudited financial statements for the financial year ended 31 March 2025.

Principal Activity and Review of the Business

The company was set up to manage the development at Fearann Flainn, Kilflynn, County Kerry. This development is still ongoing at the year end.

The company did not trade during the financial year.

There has been no significant change in these activities during the financial year ended 31 March 2025.

Principal Risks and Uncertainties

As the company did not trade, it is considered that it is not severely impacted by external environmental factors.

Results and Dividends

The surplus for the financial year amounted to €0 (2024 - €0).

At the end of the financial year, the company has assets of €10 (2024 - €10) and liabilities of €0 (2024 - €0). The net assets of the company have decreased by €0.

Dividends paid and proposed

There were no dividends paid or proposed during the current or prior year.

Directors and Secretary

The directors who served throughout the financial year were as follows:

Patrick Tangney
Joseph Tangney

The secretary who served throughout the financial year was Patrick Tangney.

The directors' and the secretary's interests in the shares of the company are as follows:

Name	Class of Shares	Number Held At 31/03/25	Number Held At 01/04/24
Patrick Tangney	Ordinary Shares	5	5
Joseph Tangney	Ordinary Shares	5	5
		<u>10</u>	<u>10</u>

There were no changes in shareholdings between 31 March 2025 and the date of signing the financial statements.

In accordance with the Constitution, the directors are not required to retire by rotation.

Future Developments

The company plans to continue its present activities.

Post Balance Sheet Events

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

Political Contributions

The company did not make any disclosable political donations in the current financial year.

Annual Service Charge

The company did not trade during the year end and received no income and did not incur any expenditure.

Insurance

Insurance cover is in place with Allianz. The insurance cost is being met by Pat & Joe Tangney Building Contractors Ltd.

Research and development

The company does not engage in any research and development.

Fearann Flainn Management Company Limited
DIRECTORS' REPORT

for the financial year ended 31 March 2025

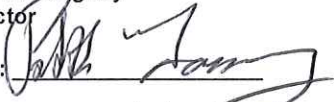
Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Gortgloss, Scartaglen, Killarney, Co. Kerry.

Signed on behalf of the board

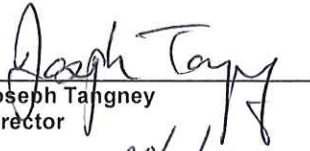
Patrick Tangney
Director

Date:


26/11/25

Joseph Tangney
Director

Date:


26/11/25

Fearann Flainn Management Company Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

General responsibilities

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" 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.

Directors' declaration on unaudited financial statements


In relation to the financial statements which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flows 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 judgements 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 PSC Accountants & Advisors, all the company's accounting records and provided all the information, books and documents 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 the transactions of the company for the financial year ended 31 March 2025.

Signed on behalf of the board


Patrick Tangney
Director

Date: 26/11/2025


Joseph Tangney
Director

Date: 26/11/2025

Fearann Flainn Management Company Limited
ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited financial statements
of Fearann Flainn Management Company Limited
for the financial year ended 31 March 2025

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the financial statements of the company for the financial year ended 31 March 2025 as set out on pages 8 to 14 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member 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 Fearann Flainn Management Company 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 the Institute of Chartered Accountants in Ireland and have complied with the relevant ethical guidance laid down by the Institute of Chartered Accountants in 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 Fearann Flainn Management Company 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 profit of Fearann Flainn Management Company Limited. You consider that Fearann Flainn Management Company 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 financial statements of Fearann Flainn Management Company 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 financial statements.

PSC Accountants & Advisors
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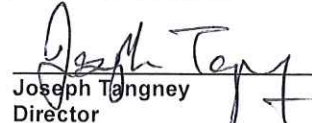
Date: 26/11/2025

Fearann Flainn Management Company Limited
INCOME AND EXPENDITURE ACCOUNT
 for the financial year ended 31 March 2025

	Notes	2025 €	2024 €
Tax on surplus	9	-	-
Surplus for the financial year		-	-

Approved by the board on 26/11/2025 and signed on its behalf by:


 Patrick Tangney
 Director


 Joseph Tangney
 Director

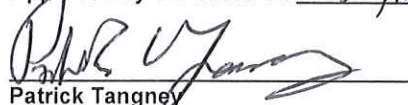
Fearann Flainn Management Company Limited

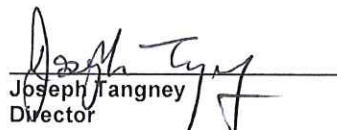
BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Current Assets			
Cash and cash equivalents		10	10
Net Current Assets			
		10	10
Total Assets less Current Liabilities			
		10	10
Capital and Reserves			
Called up share capital presented as equity	11	10	10
Shareholders' Funds			
		10	10

Approved by the board on 26/11/2025 and signed on its behalf by:


Patrick Tangney
Director


Joseph Tangney
Director

Fearann Flainn Management Company Limited
STATEMENT OF CHANGES IN EQUITY
as at 31 March 2025

	Called up share capital €	Total €
At 1 April 2023	10	10
At 31 March 2024	<u>10</u>	<u>10</u>
At 31 March 2025	<u><u>10</u></u>	<u><u>10</u></u>

Fearann Flainn Management Company Limited

STATEMENT OF CASH FLOWS

for the financial year ended 31 March 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Cash generated from operations		-	-
		<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents		-	-
Cash and cash equivalents at beginning of financial year		10	10
		<u>10</u>	<u>10</u>
Cash and cash equivalents at end of financial year	10	<u>10</u>	<u>10</u>

Fearann Flainn Management Company Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Fearann Flainn Management Company Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 399828. The registered office of the company is Gortgloss, Scartaglen, Killarney, Co. Kerry which is also the principal place of business of the company. The nature of the company operations and its principal activities are set out in the Directors' Report.

Currency

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 financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 March 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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" issued by the Financial Reporting Council.

The company qualifies as a medium company as defined by section 280F of the Companies Act 2014 in respect of the financial year.

Taxation and deferred taxation

The charge for taxation is based on the surplus for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied.

Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on the revaluation of fixed assets. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable surplus.

Financial Instruments

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Ordinary share capital

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

3. Judgements

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

Going Concern

The directors consider it appropriate to prepare the financial statements on a going concern basis.

Fearann Flainn Management Company Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

4. Going concern

The Multi-Unit Development Act 2011 came into operation on 1 April 2011. The common areas of the development have been transferred to the property management company, however the development is still ongoing as at the date of sign off of these financial statements. Therefore, the company has not yet commenced to trade. On this basis, the accounts have been prepared on a going concern basis.

5. Common areas and location

The common areas of the residential estate were transferred to the management company on the 6th June 2013. However, as the estate is unfinished, the responsibility of the maintenance of the estate currently remains with the developer.

6. Service Charges

The company did not trade during the year end. It did not receive any income and it did not incur any expenditure.

7. Insurance

Insurance cover is in place with Allianz. The insurance cost is being met by Pat & Joe Tangney Building Contractors Ltd.

8. Tax on surplus

	2025 €	2024 €
Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%)	-	-
	<u> </u>	<u> </u>

9. Cash and cash equivalents

	2025 €	2024 €
Cash and bank balances	10	10
	<u> </u>	<u> </u>

10. Share capital

Description	Number of shares	Value of units	2025	2024
			€	€
Authorised				
Ordinary Shares	10	€1.00 each	10	10
			<u> </u>	<u> </u>
Allotted, called up and fully paid				
Ordinary Shares	10	€1.00 each	10	10
			<u> </u>	<u> </u>

11. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2025.

12. Contingent liabilities

The company did not have any contingent liabilities at 31 March 2025.

Fearann Flainn Management Company Limited **NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

13. Related party transactions

Ultimate controlling party

The company is owned in equal proportion by Patrick and Joseph Tangney.

Key management personnel compensation

No compensation was paid to key management personnel during the year ended 31 March 2025.

Other related party transactions

Fees for the preparation of the annual accounts and the insurance cost is being met by Pat & Joe Tangney Building Contractors Ltd. Patrick and Joseph Tangney are common directors to both companies.

14. Post-Balance Sheet Events

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

15. MULTI UNIT DEVELOPMENT ACT 2011

The Multi Unit Development Act 2011 came into operation on 1 April 2011. Under this Act, the developers were required to transfer to the property management company legal title to the common areas of the development no later than 1 October 2011. This transfer occurred on 6th June 2013. The directors of the company are currently taking steps to ensure full compliance with the Act and are reviewing all other matters that require to be addressed to ensure full compliance with the Act.

16. Guarantees and Other Financial Commitments

The company had no guarantees or financial commitments at the 31 March 2025.

17. Approval of financial statements

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

26/11/2025