

Company registration number: 576230

**Tobar an Iarla Management Company Limited by Guarantee
(A Company Limited by Guarantee and not having Share Capital)**

Unaudited abridged financial statements

for the financial year ended 31 December 2025

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Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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, and 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.

Tobar an Iarla Management Company Limited by Guarantee
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Balance sheet
As at 31 December 2025

	Note	2025		2024	
		€	€	€	€
Current assets					
Debtors	8	48,128		36,312	
Cash at bank and in hand		4,810		7,246	
		52,938		43,558	
Creditors: amounts falling due within one year	9	(3,387)		(29,402)	
Net current assets		49,551		14,156	
Total assets less current liabilities		49,551		14,156	
Net assets		49,551		14,156	
Capital and reserves					
Sinking fund reserve		49,551		14,156	
Members funds		49,551		14,156	

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 Tobar an Iarla Management Company Limited 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);
- 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; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

The notes on pages 4 to 6 form part of these abridged financial statements.

**Tobar an Iarla Management Company Limited by Guarantee
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**Balance sheet (continued)
As at 31 December 2025**

These abridged financial statements were approved by the board of directors on 6 February 2026 and signed on behalf of the board by:

Brian O'Callaghan
Brian O' Callaghan
Director

Aidan Lucey
Aidan Lucey (Feb 6, 2026 13:24:00 GMT)
Aidan Lucey
Director

The notes on pages 4 to 6 form part of these abridged financial statements.

**Tobar an Iarla Management Company Limited by Guarantee
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**Notes to the abridged financial statements
Financial year ended 31 December 2025**

1. General information

Tobar an Iarla Management Company Limited by Guarantee is a private company limited by guarantee, registered in Ireland company number 576230. The address of the registered office is 21 Lavitt's Quay, Cork.

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.

The financial statements are the company's individual financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for service charges, net of discounts and Value Added Tax.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Taxation

The company is not liable to taxation and has applied for a concession not to file a corporation tax return on the grounds that it is a residential property management company whose only income is the service charges collected from those residential owners.

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.

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Notes to the abridged financial statements (continued)
Financial year ended 31 December 2025

4. Limited by guarantee

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 he is a member or within one year afterwards, for payment of the debts and liabilities of the Company contracted before he ceases to be a member 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 one Euro.

5. Staff costs

There were no persons employed by the company during the financial year. The number of directors who served during the financial year was 2 (2024: 2).

6. Tax on profit

7. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	-	-
Profit for the financial year	35,395	-
Other movements	(35,395)	-
At the end of the financial year	-	-

8. Debtors

	2025	2024
	€	€
Trade debtors	48,128	21,222
Accrued income	-	15,090
	48,128	36,312

9. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	2,063	4,040
Other creditors including tax and social insurance	-	13,997
Accruals	1,324	11,365
	3,387	29,402

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**Notes to the abridged financial statements (continued)
Financial year ended 31 December 2025**

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
	€	€	€	€
Service charges due from Classes Land ULC	-	-	-	(608)
Management fee payable to Classes Land ULC	-	1,882	-	(10,085)
Other costs payable to Classes Land ULC	4,775	4,666	-	(13,996)
Contribution from Classes Land ULC	(29,373)	-	-	-

The directors Brian O'Callaghan and Aidan Lucey are also directors of Classes Land ULC.

11. Multi-Unit Developments Act 2011

In compliance with the Multi-Unit Developments Act 2011, the following disclosures are made:

1. Service charges

There are 46 units in the Tobar an Iarla Management from which the company is entitled to receive service charges towards waste water treatment plant. The aggregate amount of service charges which ought to have been received in the financial year was €25,300. Of this year's service charges €19,800 was unpaid at 31 December 2025. There are 36 units which are in arrears at 31 December 2025. There is a total of €28,328 of service charges that are still outstanding from previous years.

2. Dilapidation and capital expenditure

The directors have no plans to initiate expenditure on the refurbishment or replacement of the waste water treatment plant during the forthcoming financial year. The company has established a sinking fund for financing any such expenditure. Contributions made to the sinking fund are to be held in a separate bank account and will only be used for expenditure as provided by the Multi-Unit Developments Act 2011.

12. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 6 February 2026.