

**MAYPARK/ARTANE MANAGEMENT COMPANY LIMITED
ACCOUNTS 2025**

**MAYPARK/ARTANE MANAGEMENT COMPANY LIMITED
REPORTS AND
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2025**

MAYPARK/ARTANE MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

Directors	Jonathan Stafford Diarmuid McHugh Eoin Lacey Nevan Stafford
Company secretary	Jonathan Stafford
Registered number	402037
Registered office	15 Maypark Malahide Road Dublin 5
Accountants	OSK Audit Limited East Point Plaza East Point Dublin 3
Bankers	AIB 140 Lower Drumcondra Road Dublin 9

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ABRIDGED STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2025

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	8	58,959	60,802
		58,959	60,802
Current assets			
Debtors due within 1 year	9	9,312	4,048
Cash at bank and in hand	10	16,976	14,764
		26,288	18,812
Creditors: amounts falling due within one year	11	(4,836)	(2,632)
Net current assets		21,452	16,180
Total assets less current liabilities		80,411	76,982
Net assets		80,411	76,982
Capital and reserves			
Called up share capital presented as equity		90,006	90,006
Profit and loss account	12	(9,595)	(13,024)
Shareholders' funds		80,411	76,982

MAYPARK/ARTANE MANAGEMENT COMPANY LIMITED

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ABRIDGED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 APRIL 2025

We, as directors of Maypark/Artane Management Company Limited, state that:

(a) these financial statements have been prepared in accordance with the small companies regime.

(b) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.

(c) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.

(d) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2).

(e) 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 state 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 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.

(f) the company has relied on the specific exemptions contained in section 352 of the 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 the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board:

Jonathan Stafford
Director

Diarmuid McHugh
Director

Date: 11 February 2026

The notes on pages 3 to 10 form part of these financial statements.

MAYPARK/ARTANE MANAGEMENT COMPANY LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2025

1. General information

The financial statements comprising of the Statement of income and retained earnings, the Statement of financial position and the related notes constitute the financial statements of Maypark Artane Management Company Limited for the financial year ended 30th April 2025.

Maypark Artane Management Company Limited is a private company limited by shares (registered under Part 2 of the Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 402037). The company's registered office address is at 15 Maypark, Malahide Road, Dublin 5 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.

1.1 Statement of Compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), applying Section 1A of that standard.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared on the going concern basis in accordance with the historical cost convention modified to include certain items at fair value. 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 United Kingdom and the Republic of Ireland issued by the Financial Reporting Council. The company qualifies as a small company for the year, as defined by Section 280A of the act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with Section 280C of the Act and Section 1A of FRS 102.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2025

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Finance costs

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Current and deferred taxation

The charge for taxation is based on the profit 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 profits.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2025

2. Accounting policies (continued)

2.6 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- 2% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.7 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2025

2. Accounting policies (continued)

2.10 Financial instruments

The company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's Statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The company's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

Impairment of financial assets

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

Basic financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2025

2. Accounting policies (continued)

2.10 Financial instruments (continued)

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

Derecognition of financial instruments

Derecognition of financial assets

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the company will continue to recognise the value of the portion of the risks and rewards retained.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application and policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historic experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

4. Operating profit/(Loss) on ordinary activities before taxation

The operating profit/(loss) is stated after charging:

	2025	2024
	€	€
Depreciation of tangible fixed assets	1,843	1,843
	=====	=====

5. Employees

The company has no employees other than the directors, who did not receive any remuneration (2024 - €NIL).

MAYPARK/ARTANE MANAGEMENT COMPANY LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2025

6. Interest payable and similar expenses

	2025 €	2024 €
Other interest payable	42	4
	<u>42</u>	<u>4</u>

7. Taxation

	2025 €	2024 €
Corporation tax		
Current tax on profits for the year	759	86
	<u>759</u>	<u>86</u>
Total current tax	<u>759</u>	<u>86</u>
Deferred tax		
Total deferred tax	-	-
	<u>-</u>	<u>-</u>
Tax on profit/(loss)	<u>759</u>	<u>86</u>

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2024 - *higher than*) the standard rate of corporation tax in Ireland of 12.5% (2024 - 12.5%). The differences are explained below:

	2025 €	2024 €
Profit/(loss) on ordinary activities before tax	4,188	(2,943)
	<u>4,188</u>	<u>(2,943)</u>
Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5% (2024 - 12.5%)	524	(368)
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	5	224
Capital allowances for year in excess of depreciation	230	230
	<u>235</u>	<u>454</u>
Total tax charge for the year	<u>759</u>	<u>86</u>

MAYPARK/ARTANE MANAGEMENT COMPANY LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2025

8. Tangible fixed assets

	Freehold property €
Cost or valuation	
At 1 May 2024	92,128
At 30th April 2025	<u>92,128</u>
Depreciation	
At 1 May 2024	31,326
Charge for the year on owned assets	1,843
At 30th April 2025	<u>33,169</u>
Net book value	
At 30th April 2025	<u>58,959</u>
<i>At 30th April 2024</i>	<u>60,802</u>

The net book value of land and buildings may be further analysed as follows:

	2025 €	2024 €
Property	58,959	60,802
	<u>58,959</u>	<u>60,802</u>

9. Debtors

	2025 €	2024 €
Other debtors	6	6
Prepayments	1,528	1,464
Accrued income	7,778	2,578
	<u>9,312</u>	<u>4,048</u>

MAYPARK/ARTANE MANAGEMENT COMPANY LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2025

10. Cash and cash equivalents

	2025 €	2024 €
Cash at bank and in hand	16,976	14,764
	<u>16,976</u>	<u>14,764</u>

11. Creditors: Amounts falling due within one year

	2025 €	2024 €
Corporation tax	861	80
Accruals	3,975	2,552
	<u>4,836</u>	<u>2,632</u>

12. Reserves

Profit & loss account

The profit and loss account represents cumulative gains and losses recognised in the Statement of income and retained earnings, net of transfers to and from other reserves and dividends declared.

13. Appropriation of Profit & loss account

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the year	(13,024)	(9,995)
Profit/(loss) for the year	3,429	(3,029)
Profit and loss account carried forward at the end of the year	<u>(9,595)</u>	<u>(13,024)</u>

14. Post balance sheet events

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

15. Approval of financial statements

The board of directors approved these financial statements for issue on 11 February 2026.