

Registration Number 404520

Closnabradde n Property Management Company Limited (Audit Exempt Company*)

A Company Limited by Guarantee (GLG) pursuant to section 1189 of Companies Act, 2014

Abridged Financial Statements

For the year ended 30th September 2025

*Closnabradde n Property Management Company Limited is a small company as defined by the Companies Act 2014 and is availing itself of the audit exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014

Closnabraddden Property Management Company Limited

A Company Limited by Guarantee (GLG) pursuant to section 1189 of Companies Act, 2014

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Closnabraden Property Management Company Limited

Directors and Other Information

Directors	Michael Murphy Patrick Hand Alistair McEwen
Secretary	Michael Murphy
Company Number	404520
Registered Office	31 Mount St Joseph Kingscourt Co Cavan
Accountants	Ace Professional Business Services First Floor Back Office Nationwide House Mullingar Co. Westmeath N91X3XC

Closnabraden Property Management Company Limited

**Statement of Financial Position
For the year ended 30th September 2025**

		2025	2024
	Notes	€	€
Non Current Assets			
Tangible assets	5	5,000	5,000
		<u> </u>	<u> </u>
Total Assets Less Current Liabilities		5,000	5,000
		<u> </u>	<u> </u>
Capital and Reserves			
Capital Contribution	6	5,000	5,000
		<u> </u>	<u> </u>
Members' funds		5,000	5,000
		<u> </u>	<u> </u>

The financial statements were approved by the board on 22nd January 2026 and signed on its behalf by

Patrick Hand

Michael Murphy

Patrick Hand
Director

Michael Murphy
Company Secretary

We as Directors of **Closnabraddden Property Management Company** Limited, state that:

- (a) The company is availing itself of the audit exemption (and the exemption shall be expressed to be “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 *section 358 or 359*, as appropriate, is complied with,
- (c) the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.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 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

In preparing these abridged financial statements, the directors have relied on the exemption contained in section 352 of the Companies Act 2014 on the ground that the company is a small company and qualifies for the micro companies regime and is entitled to the benefit of that exemption. These abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

Approved by the board of directors and signed on its behalf by

Patrick Hand

Michael Murphy

Patrick Hand
Director

Date: 22nd January 2026

Michael Murphy
Director

Date: 22nd January 2026

Closnabraden Property Management Company Limited

Notes to the financial statements

For the year ended 30th September 2025

1. 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 30th September 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.

Revenue Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Plant and Machinery	- 33% Straight Line
Fixtures and Fittings	- 20% Straight Line
Office Equipment	- 20% Straight Line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Closnabraden Property Management Company Limited
Notes to the financial statements

For the year ended 30th September 2025

Inventories

Inventories are valued at the lower of cost and net realisable value. Inventories are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing inventories to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other receivables

Trade and other receivables 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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other payables

Trade and other payables 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.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Closnabraddden Property Management Company Limited

Notes to the financial statements

For the year ended 30th September 2025

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Statement.

2 Adoption of FRS 102

The financial statements prepared by Clonsnabraddden Limited are in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102").

3. Operating Profit

2025 2024

€ €

Operating profit is stated after charging/(crediting):

Depreciation of property, plant and equipment

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4. Revenue and Other Operating Income

The company does not sell any products or services.

The company does not operate a bank account. All expenses are paid by the directors by way of non-refundable contributions.

Closnabraddden Property Management Company Limited

Notes to the financial statements

For the year ended 30th September 2025

5 Tangible Assets

	Land Freehold €	Total €
Cost		
At 1 October 2024	5,000	5,000
At 30 th September 2025	5,000	5,000
	—————	—————
Net Book values		
At 30 th September 2025	5,000	5,000
	=====	=====
At 30 th September 2024	5,000	5,000
	=====	=====

6 Capital Contribution

The members contributed €5,000 to the company by means of a capital contribution for the purchase of the land. This amount is non- refundable to the members unless the land is sold.

Closnabraden Property Management Company Limited

Notes to the financial statements

For the year ended 30th September 2025

7 Related party transactions

There were no related party transactions during the period under review.

8 Ownership and control

The company is owned and controlled by its members.

9 Company Limited by Guarantee

The company is one which is limited by guarantee. The liability of each member in the event of the company being wound up is €1.

10 Accounting periods

The current accounts are for a full year. The comparative accounts are for a full year.

11 Directors Remuneration And Transactions

No salaries were paid to Directors. No loans are outstanding to Directors.

12 Approval of financial statements

The financial statements were approved by the board on 6th December 2024 and signed on its behalf by

On behalf of the board

Patrick Hand

Patrick Hand

Director

Date: 22nd January 2026

Michael Murphy

Michael Murphy

Company Secretary

Date: 22nd January 2026

