

Tinode Developments Company Limited By Guarantee
Annual Report and Financial Statements
for the financial year ended 31 March 2025

ODS Accountants
Chartered Accountants and Statutory Audit Firm
The Mews
10 Pembroke Place
Dublin 2

Company Number: 248604

Tinode Developments Company Limited By Guarantee

CONTENTS

	Page
Directors and Other Information	3
Directors' Report	4 - 5
Directors' Responsibilities Statement	6
Independent Auditor's Report	7 - 8
Income and Expenditure Account	9
Balance Sheet	10
Reconciliation of Members' Funds	11
Notes to the Financial Statements	12 - 14
Supplementary Information on Trading Statement	16 - 17

Tinode Developments Company Limited By Guarantee DIRECTORS AND OTHER INFORMATION

Directors	Kenneth Donnelly Maria Farrell
Company Secretary	Donal Hyland
Company Number	248604
Registered Office and Business Address	Rathgar House 53a Rathgar Avenue Rathgar Dublin 6
Auditors	ODS Accountants Chartered Accountants and Statutory Audit Firm The Mews 10 Pembroke Place Dublin 2
Bankers	Bank of Ireland Smithfield Dublin 7

Tinode Developments Company Limited By Guarantee

DIRECTORS' REPORT

for the financial year ended 31 March 2025

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

Principal Activity

The principal activity of the company is the management of the common areas of the residential property situated at 234 and 234A Harolds Cross Road, Dublin 6W.

The Company is limited by guarantee not having a share capital.

Principal Risks and Uncertainties

The directors are aware of the general economic climate and resulting personal difficulties this can cause owners to experience. In addition, suppliers of services in general are showing less willingness to extend credit facilities to companies. These two issues have led to the primary risk to the company being a sustainable cashflow. In order for the company to meet creditor terms and therefore maintain services, there must be a sustainable cash inflow from the owners.

Financial Results

The (deficit)/surplus for the financial year amounted to €(1,269) (2024 - €7,388).

At the end of the financial year, the company has assets of €44,406 (2024 - €45,638) and liabilities of €11,531 (2024 - €11,494). The net assets of the company have decreased by €(1,269).

Directors and Secretary

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

Kenneth Donnelly
Maria Farrell

The secretary who served throughout the financial year was Donal Hyland.

Future Developments

The directors are satisfied with the performance of the company during the year. The directors are not expecting to make any significant changes in the nature of the business in the near future.

Post Balance Sheet Events

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

Political Contributions

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

Auditors

The auditors, ODS Accountants, (Chartered Accountants and Statutory Audit Firm), continue in office in accordance with section 383(2) of the Companies Act 2014.

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Tinode Developments Company Limited By Guarantee DIRECTORS' REPORT

for the financial year ended 31 March 2025

Accounting Records

To ensure that proper books and 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 books of account are located at the company's office at Rathgar House, 53a Rathgar Avenue, Rathgar, Dublin 6.

Signed on behalf of the board

Kenneth Donnelly
Director

Maria Farrell
Director

6 February 2026

Tinode Developments Company Limited By Guarantee DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 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.

Disclosure of Information to Auditor

Each persons who are directors at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board

Kenneth Donnelly
Director

Maria Farrell
Director

6 February 2026

INDEPENDENT AUDITOR'S REPORT

to the Members of Tinode Developments Company Limited By Guarantee

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Tinode Developments Company Limited By Guarantee ('the company') for the financial year ended 31 March 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 31 March 2025 and of its deficit 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.

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.

INDEPENDENT AUDITOR'S REPORT

to the Members of Tinode Developments Company Limited By Guarantee

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 6, 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.

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 located on the IAASA's website at: www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf. The description forms part of our Auditor's 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.

Don Dowling
for and on behalf of
ODS ACCOUNTANTS

Chartered Accountants and Statutory Audit Firm
The Mews
10 Pembroke Place
Dublin 2

6 February 2026

Tinode Developments Company Limited By Guarantee

INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 March 2025

	Notes	2025 €	2024 €
Income		16,100	16,100
Expenditure		(17,369)	(8,712)
(Deficit)/surplus before tax		(1,269)	7,388
Tax on (deficit)/surplus		-	-
(Deficit)/surplus for the financial year		(1,269)	7,388
Total comprehensive income		(1,269)	7,388

Tinode Developments Company Limited By Guarantee

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	5	32,467	45,605
Cash and cash equivalents		11,939	33
		<u>44,406</u>	<u>45,638</u>
Creditors: amounts falling due within one year	6	<u>(11,531)</u>	<u>(11,494)</u>
Net Current Assets		<u>32,875</u>	<u>34,144</u>
Total Assets less Current Liabilities		<u>32,875</u>	<u>34,144</u>
Reserves			
Income and expenditure account		<u>32,875</u>	<u>34,144</u>
Equity attributable to owners of the company		<u>32,875</u>	<u>34,144</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.

Approved by the board on 6 February 2026 and signed on its behalf by:

Kenneth Donnelly
Director

Maria Farrell
Director

Tinode Developments Company Limited By Guarantee

RECONCILIATION OF MEMBERS' FUNDS

as at 31 March 2025

	Retained surplus	Total
	€	€
At 1 April 2023	26,756	26,756
Surplus for the financial year	<u>7,388</u>	<u>7,388</u>
At 31 March 2024	34,144	34,144
Deficit for the financial year	<u>(1,269)</u>	<u>(1,269)</u>
At 31 March 2025	<u>32,875</u>	<u>32,875</u>

Tinode Developments Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Tinode Developments Company Limited By Guarantee is a company limited by guarantee incorporated in Ireland. 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 31 March 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 the total service charges received and receivable from owners during the year.

Trade and other debtors

Trade and other debtors 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.

Trade and other creditors

Trade and other creditors 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 income for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet 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 income and its results as stated in the financial statements.

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 Balance Sheet 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 and Expenditure Account.

Tinode Developments Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

3. Significant accounting judgements and key sources of estimation uncertainty

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

Going Concern

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

Impairment of Trade Debtors

The company trades with a number of members on credit terms. Some debts due have not be paid at the year- end due mainly to timing issues as opposed to the default of members. The company uses estimates based on historical experience and current information in determining the level of debts for which an impairment charge is required. The level of impairment required, if any, is reviewed on an on-going basis. The total amount of trade debtors is €29,552 (2024: €42,569).

4. Departure from Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

5. Debtors	2025	2024
	€	€
Trade debtors	29,552	42,569
Prepayments	2,915	3,036
	<u>32,467</u>	<u>45,605</u>
	<u><u>32,467</u></u>	<u><u>45,605</u></u>

6. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	10,404	10,367
Accruals	1,127	1,127
	<u>11,531</u>	<u>11,494</u>
	<u><u>11,531</u></u>	<u><u>11,494</u></u>

7. 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 of 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 € 2.

8. Capital commitments

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

9. Related party transactions

The managing agent, Bohan Hyland & Associates form part of the key management of the company. Bohan Hyland & Associates charged management fees during the financial year of €3,527 (2024: nil) the amount due by the company to Bohan Hyland & Associates have been included in creditors at the year end.

Tinode Developments Company Limited By Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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 6 February 2026.

TINODE DEVELOPMENTS COMPANY LIMITED BY GUARANTEE

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

NOT COVERED BY THE AUDITORS REPORT

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

Tinode Developments Company Limited By Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT
for the financial year ended 31 March 2025

	Schedule	2025 €	2024 €
Income		16,100	16,100
Gross surplus Percentage		100.0%	100.0%
Overhead expenses	1	(17,369)	(8,712)
Net (deficit)/surplus		(1,269)	7,388

Tinode Developments Company Limited By Guarantee
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : OVERHEAD EXPENSES
for the financial year ended 31 March 2025

	2025 €	2024 €
Administration Expenses		
Insurance	3,301	2,524
Cleaning	4,000	3,000
Repairs and maintenance	1,237	-
Painting & Decorating	2,300	-
Accountancy	-	(1,081)
Bank charges	165	117
General expenses	(16)	100
Management agent expenses	3,527	-
Electricity charges	648	325
Waste management and refuse	-	2,620
Auditor's remuneration	2,207	1,107
	<u>17,369</u>	<u>8,712</u>