

Registration Number: 98206

**HELDUN MANAGEMENT COMPANY COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30th APRIL 2025

OSA McQuillan
Accountants and Business Advisers
69 Main Street
Blackrock
Co Dublin
A94 N6D0

**HELDUN MANAGEMENT COMPANY COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

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**HELDUN MANAGEMENT COMPANY COMPANY LIMITED BY GUARANTEE
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DIRECTORS RESPONSIBILITIES STATEMENT

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 Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally accepted Accounting Practice in 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 that 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 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 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.

Signed on behalf of the Board:

Signed by:

7329253395134AE...
Athina Tsouros
Director

Signed by:

C478D4C129B542C...
Kyle Lalor
Director

Date: 19th March 2026

**INDEPENDENT AUDITORS' SPECIAL REPORT TO DIRECTORS OF
HELDUN MANAGEMENT COMPANY COMPANY LIMITED BY GUARANTEE**

We have examined:

(i) the abridged financial statements for the year ended 30 April 2025 on pages 6 to 13, which the directors of Heldun Management Company Company Limited by Guarantee propose to annex to the annual return of the company;
and

(ii) the financial statements to be laid before the annual general meeting, which form the basis for those abridged financial statements.

Respective responsibilities of directors and auditor

It is your responsibility to prepare abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them under section 356 of the Companies Act 2014 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 the company's directors as a body, for our work, for this report, or for the opinions we have formed.

Basis of opinion

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the annual general meeting.

Opinion

In our opinion, the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Heldun Management Company Company Limited by Guarantee and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of the Companies Act 2014.

On 19th March 2026 we reported to the members of Heldun Management Company Company Limited by Guarantee on the company's financial statements for the year ended 30 April 2025 and our report was as follows:

Opinion

We have audited the financial statements of Heldun Management Company Company Limited by Guarantee (the 'company') for the year ended 30 April 2025 which comprise the income and expenditure account, the balance sheet, the statement of changes in members' funds and the related notes including a summary significant accounting policy. The relevant 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*.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 April 2025 and of its deficit for the year then ended;
- have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

**INDEPENDENT AUDITORS' SPECIAL REPORT TO DIRECTORS OF
(CONTINUED)**

HELDUN MANAGEMENT COMPANY COMPANY LIMITED BY GUARANTEE

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 in the annual report. 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.

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.

**INDEPENDENT AUDITORS' SPECIAL REPORT TO DIRECTORS OF
(CONTINUED)
HELDUN MANAGEMENT COMPANY COMPANY LIMITED BY GUARANTEE**

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.

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, 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 the directors 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 intend to liquidate the company or to cease operations, or have 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 company's 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 company's financial statements is located on the IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. This description forms part of our auditor's report.

This 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 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.



Xiao Yuan Shen
For and on behalf of Hopkins CM & Associates Limited
Certified Public Accountants and
Statutory Audit Firm
21 The Green, Kensington Lodge
Rochestown Avenue, Dun Laoghaire
Co Dublin
A96 AN83

Date: 19th March 2026

**INDEPENDENT AUDITORS' SPECIAL REPORT TO DIRECTORS OF
(CONTINUED)
HELDUN MANAGEMENT COMPANY COMPANY LIMITED BY GUARANTEE**

We, the undersigned, hereby certify that:

- the foregoing is a true copy of the Special Report of the Auditor.
- the attached income and expenditure account, balance sheet and the related abridged notes are a correct abridged copy of those laid before the annual general meeting of the company.

On behalf of the board

Signed by:

Athina Tsouros

7329253305434AE...

Athina Tsouros

Director

Signed by:

Aubrey Anderson

DA54BA743CAB4ED...

Aubrey Anderson

Secretary

Date: 19th March 2026

**HELDUN MANAGEMENT COMPANY COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**BALANCE
SHEET AS AT
30th APRIL 2025**

	Notes	2025	2024
		€	€
Current Assets			
Debtors	7	29,699	51,138
Cash at bank and in hand		46,211	28,325
		<u>75,910</u>	<u>79,463</u>
Creditors: - amount falling due within one year	8	<u>(38,478)</u>	<u>(21,537)</u>
Net Current Assets		37,432	57,926
Net Assets		<u><u>37,432</u></u>	<u><u>57,926</u></u>
Reserves			
General fund		14,062	36,615
Building investment fund		<u>23,370</u>	<u>21,311</u>
Member's funds		<u><u>37,432</u></u>	<u><u>57,926</u></u>

**HELDUN MANAGEMENT COMPANY COMPANY LIMITED BY GUARANTEE
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**BALANCE SHEET
(Continued) AS AT 30th
APRIL 2025**

We, as directors of Heldun Management Company Company Limited by Guarantee, state that:
The company has relied on the specified exemption contained in section 352 Companies Act 2014; the company 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 Companies Act 2014.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 19th March 2026 and are signed on its behalf by:

Signed by:

Athina Tsouros

7329253395134AE...

Athina Tsouros

Director

Signed by:

Kyle Lalor

C478D4C129B542C...

Kyle Lalor

Director

**HELDUN MANAGEMENT COMPANY COMPANY LIMITED BY GUARANTEE
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STATEMENT OF CHANGES IN MEMBERS FUNDS

	Sinking fund €	Income and expenditure fund €	Total €
At 1st May 2023	35,902	(433)	35,469
Surplus/ (Deficit) for the financial year	-	22,457	22,457
Transfer between reserves	(14,591)	14,591	-
Members Funds as at 30th April 2024	<u>21,311</u>	<u>36,615</u>	<u>57,926</u>
Year ended 30 April 2025			
Surplus/ (Deficit) for the financial year	-	(20,494)	(20,494)
Transfer between reserves	2,059	(2,059)	-
Members Funds as at 30th April 2025	<u>23,370</u>	<u>14,062</u>	<u>37,432</u>

**HELDUN MANAGEMENT COMPANY COMPANY LIMITED BY GUARANTEE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th APRIL 2025**

1. Accounting policies

The significant accounting policies adopted by the company are as follows.

Company information

Heldun Management Company Company Limited By Guarantee is a company limited by guarantee and not having a share capital incorporated in the Republic of Ireland. The registered office of the company is 1-2 Windsor Terrace Dun Laoghaire Co Dublin. The company registration number is 98206 and incorporated on 17th November 1983. The nature of the company's operations and its principal activity is property management of residential units on a non-profit basis.

1.1 Accounting conversion

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going Concern

The company is a property management company set up to manage the common areas of a development. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

**INDEPENDENT AUDITORS' SPECIAL REPORT TO DIRECTORS OF
(CONTINUED)**

HELDUN MANAGEMENT COMPANY COMPANY LIMITED BY GUARANTEE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th APRIL 2025 (CONTINUED)**

1.3 Income

Income represents the total amount of service charges chargeable during the year.

1.4 Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred and is recorded as part of the expenditure to which it relates

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortized 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.

1.7 Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortized cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

1.8 Taxation

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

2. Income

The total income of the company for the year has been derived from principal activity wholly undertaken in Ireland.

There are 42 units in the multi-unit development from which the company is entitled to receive service and building investment fund charges with aggregate service charges billed for the year of €79,211 (2024: €86,114). Included in debtors (note 7) is an amount of €19,458 relating to service charges due from 11 units. Also included in creditors (note 8) are amounts of €172 relating to amounts received in advance for 2 units.

**HELDUN MANAGEMENT COMPANY COMPANY LIMITED BY GUARANTEE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th APRIL 2025 (CONTINUED)**

4. Interest Receivable and Similar Income	2025 €	2024 €
Bank interest received	59	10
	59	10

5. Taxation

The company being a property management company is granted an exemption from the Revenue Commissioners in respect of Corporation Tax in relation to its property management activities, it being a company not carrying on a business for the purposes of making a surplus. It derives its income from the collection of service charges from members. It uses monies collected to discharge common area costs. DIRT tax is payable on any interest income received in excess of €32.

6. Staff Numbers and Costs

The company had no employees during the year. No directors' remuneration was paid during the year either.

7. Debtors	2025 €	2024 €
Service charges receivable (Note 3)	19,458	51,138
Prepayments	10,241	-
	29,699	51,138

**INDEPENDENT AUDITORS' SPECIAL REPORT TO DIRECTORS OF
(CONTINUED)**

HELDUN MANAGEMENT COMPANY COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30th APRIL 2025 (CONTINUED)

8. Creditors: amounts falling due Within one year	2025	2024
	€	€
Service charges received in advance (Note3)	172	1
Creditors	34,306	17,536
Accruals	4,000	4,000
	38,478	21,537

9. Related Party Transactions

Transactions with directors

Service charges, building investment fund charges and levies of €1,830 (2024: €1,858) were issued to the directors of the company for units in the development which they own. Amounts owed as at 30th April 2025 from such units was €986 (2024 amount owed €2,340).

Transactions with related parties

M.G. Anderson Insurances Limited is a company in which the secretary has a beneficial interest and is therefore considered a related party. During the year, the company provided insurance broking and related services to the Company.

For these services, the company invoiced €28,843 (2024: €NIL) during the year, of which €12,579 (2024: €NIL) remained outstanding at the year end.

Transactions with managing agent

M.G. Anderson Property Management Limited is a company in which the secretary has a beneficial interest and is therefore considered a related party. During the year, the company provided property management services to the Company.

For these services, the company invoiced €10,000 (2024: €10,000) during the year, of which €6,183 (2024: €NIL) remained outstanding at the year end.

**HELDUN MANAGEMENT COMPANY COMPANY LIMITED BY GUARANTEE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th APRIL 2025 (CONTINUED)**

10. Members' Guarantee

The company is one limited by guarantee and not having a share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of the same being wound up while he is a member or within one year after he ceases being a member, for payment of the debt and liabilities of the company contracted before he ceases to be a member, and of the costs, charges and expenses of the winding up, and for the adjustment of the rights of the contributories among themselves, such amount as, may be required not exceeding €1.

11. Events after the end of the reporting period

There were no significant events affecting the company between the financial year end and the date of signing the financial statements.

12. Controlling party

The directors are the ultimate controlling parties on behalf of members.

13. Capital expenditure

There are no plans for capital expenditure.

14. Building Investment Fund / Sinking fund

The directors note that €2,059 was transferred from the general fund to the sinking fund during the year. The directors will continue to review the level of future contributions to the sinking fund in order to ensure that adequate reserves are maintained for future capital expenditure.

15. Capital commitments

The company had no material capital commitments at the year ended 30th April 2025.

**HELDUN MANAGEMENT COMPANY COMPANY LIMITED BY GUARANTEE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th APRIL 2025 (CONTINUED)**

16. Contingent assets and liabilities

Contingent liabilities arising from past events are not recognised in the financial statements when it is not probable that an outflow of resources will be required to settle the obligation or where the amount cannot be measured reliably. Such liabilities are disclosed unless the possibility of an outflow of resources is remote. Contingent assets are not recognised in the financial statements but are disclosed where an inflow of economic benefits is probable.

There were no material contingent liabilities at the year ended 30 April 2025.

17. Provisions

Provisions are made where an event has taken place that gives the company a legal or constructive obligation and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

18. Common Areas Ownership

The ownership of common areas was transferred to the company.

19. Accounting periods

The current accounts are for a full year. The comparative accounts are for a 12 months period.

20. Approval of Financial Statements

The abridged financial statements were approved by the Board on 19th March 2026.