

Castlepark (Kinsale) Residents Association Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Castlepark (Kinsale) Residents Association Limited

CONTENTS

	Page
Directors' Responsibilities Statement	3
Balance Sheet	4 - 5
Reconciliation of Shareholders' Funds	6
Notes to the Financial Statements	7 - 10

Castlepark (Kinsale) Residents Association Limited

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" 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 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 profit or loss 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. 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

Conor Pollock
Director

Mike Murphy
Director

Martin D Farrell
Director

Martin McCarthy
Director

25 September 2025

Castlepark (Kinsale) Residents Association Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>40,662</u>	<u>60,993</u>
Current Assets			
Debtors	7	15,976	24
Cash and cash equivalents		<u>82,383</u>	<u>84,402</u>
		<u>98,359</u>	<u>84,426</u>
Creditors: amounts falling due within one year	8	<u>(730)</u>	<u>(545)</u>
Net Current Assets		<u>97,629</u>	<u>83,881</u>
Total Assets less Current Liabilities		<u>138,291</u>	<u>144,874</u>
Capital and Reserves			
Called up share capital presented as equity		709	709
Other reserves	9	27,934	27,934
Retained earnings		<u>109,648</u>	<u>116,231</u>
Equity attributable to owners of the company		<u>138,291</u>	<u>144,874</u>

Castlepark (Kinsale) Residents Association Limited

BALANCE SHEET

as at 31 March 2025

We as Directors of Castlepark (Kinsale) Residents Association Limited, state that -

(a) the company is availing itself of 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 the conditions specified in section 358 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 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 financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) 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 and the small companies' regime.

Approved by the board on 25 September 2025 and signed on its behalf by:

Conor Pollock
Director

Mike Murphy
Director

Martin D Farrell
Director

Martin McCarthy
Director

Castlepark (Kinsale) Residents Association Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 March 2025

	Called up share capital €	Retained earnings €	Special reserve €	Total €
At 1 April 2023	709	120,510	27,934	149,153
Loss for the financial year	-	(4,279)	-	(4,279)
At 31 March 2024	709	116,231	27,934	144,874
Loss for the financial year	-	(6,583)	-	(6,583)
At 31 March 2025	709	109,648	27,934	138,291

Castlepark (Kinsale) Residents Association Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Castlepark (Kinsale) Residents Association Limited is a company limited by shares incorporated in Ireland. The Dock Bar, Castlepark, Kinsale, Cork, Ireland is the registered office, which is also the principal place of business of the company. . The management and upkeep of Castlepark Village, Kinsale, Co. Cork. 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 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.

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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

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

Tangible assets and depreciation

Tangible assets 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 tangible assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	- 10% Straight line
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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.

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.

Castlepark (Kinsale) Residents Association Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits 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 profits 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 Profit and Loss Account.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Operating loss	2025	2024
	€	€
Operating loss is stated after charging:		
Depreciation of tangible assets	<u>20,331</u>	<u>20,331</u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 1, (2024 - 1).

5. Tax on loss

	2025	2024
	€	€
Analysis of charge in the financial year		
Current tax:		
Corporation tax	<u>-</u>	<u>-</u>

No charge to tax as the company is engaged in an exempt activity.

Castlepark (Kinsale) Residents Association Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

6. Tangible assets

	Plant and machinery	Total
	€	€
Cost		
At 1 April 2024	203,310	203,310
At 31 March 2025	203,310	203,310
Depreciation		
At 1 April 2024	142,317	142,317
Charge for the financial year	20,331	20,331
At 31 March 2025	162,648	162,648
Net book value		
At 31 March 2025	40,662	40,662
At 31 March 2024	60,993	60,993

7. Debtors

	2025	2024
	€	€
Trade debtors	4,000	-
Other debtors	24	24
Prepayments	11,952	-
	15,976	24

8. Creditors

Amounts falling due within one year

	2025	2024
	€	€
Taxation	85	84
Accruals	645	461
	730	545

9. Income Statement

	Profit and loss account	Special reserve	Total
	€	€	€
At 1 April 2024	116,231	27,934	144,165
Loss for the financial year	(6,583)	-	(6,583)
At 31 March 2025	109,648	27,934	137,582

10. Capital commitments

As at the Balance Sheet date, the company had entered a commitment to upgrade the water system, this project is substantially grant funded by Cork County Council.

11. Post-Balance Sheet Events

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

Castlepark (Kinsale) Residents Association Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

12. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 25 September 2025.