

AUDIT EXEMPT

SEABROOK MANAGEMENT COMMITTEE

COMPANY LIMITED BY GUARANTEE

ACCOUNTS FOR THE YEAR ENDED

31ST JANUARY 2026

SEABROOK MANAGEMENT COMMITTEE COMPANY LIMITED BY GUARANTEE

**DIRECTORS REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2026**

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SEABROOK MANAGEMENT COMMITTEE COMPANY LIMITED BY GUARANTEE

COMPANY INFORMATION

Directors
Teresa Gambino
Paddy Courtney
Margaret Fleury
Sarah Louise Gibbons

Secretary
Paddy Courtney

Registered Office
Manor House
3 Church Road
Malahide
Co. Dublin

Bankers
AIB Bank

Accountants
C. D. Mullock and Company,
Chartered Accountants
Manor House,
3 Church Road,
Malahide,
Co. Dublin

Company Number
122041

SEABROOK MANAGEMENT COMMITTEE COMPANY LIMITED BY GUARANTEE

DIRECTORS REPORT

The directors present their annual report and financial statements for the year ended 31st January 2026.

Directors and secretary

The names of persons who at any time during the financial year were directors of the company are as follows:

Teresa Gambino
Paddy Courtney
Margaret Fleury
Sarah Louise Gibbons

Paddy Courtney was company secretary during the year.

Principal Activities

The principal activity of Seabrook Management Committee Company Limited By Guarantee is the management of Common Areas of Property.

Results and Dividends

The retained profit for the financial year amounted to €2,334 (2025: loss €2,911) and this was transferred to reserves at the year end.

SEABROOK MANAGEMENT COMMITTEE COMPANY LIMITED BY GUARANTEE

DIRECTORS RESPONSIBILITY 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 the law the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council [and promulgated by Chartered Accountants Ireland, including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland)]. 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 to the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the directors are required to:

- Select suitable accounting policies 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
- 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 and enable the financial statements to be compiled. 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

On behalf of the board

Paddy Courtney
Director

Teresa Gambino
Director

DATE: March 2026

Directors' Declaration on Unaudited Financial Statements

In relation to the financial statements as set out on pages 8 – 16.

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available to C D Mullock & Co, the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 31st January 2026.

On behalf of the board

Paddy Courtney
Director

Teresa Gambino
Director

DATE: March 2026

SEABROOK MANAGEMENT COMMITTEE COMPANY LIMITED BY GUARANTEE

ACCOUNTANTS REPORT

In accordance with the, *instructions given to us/engagement letter*, dated 9th September 2025 we have compiled, without carrying out an audit, the financial statements of the company, which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes, including a summary of the significant accounting policies set out in note 1, from the accounting records and information and explanations you have given to us. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council (Generally Accepted Accounting Practice in Ireland), including FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland as adapted by Section 1A of FRS 102, and the Companies Act 2014.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this 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 board of directors, as a body, for our work, or for this report.

Respective Responsibilities of Directors and Accountants

As described on page 5 the company’s directors are responsible for ensuring that the company maintains adequate accounting records and for preparing financial statements, which give a true and fair view of the assets, liabilities and financial position of the company as at 31st January 2026 and its profit for the year then ended and have been properly prepared in accordance with the Companies Act 2014.

You are responsible for deciding, on an annual basis, whether the company is entitled to avail of the exemption from statutory audit in accordance with Section 358 of the Companies Act 2014.

It is our responsibility to compile the financial statements of Seabrook Management Committee Company Limited By Guarantee Company FRS 102 Section 1A from the accounting records, information and explanations supplied to us by the directors.

SEABROOK MANAGEMENT COMMITTEE COMPANY LIMITED BY GUARANTEE

ACCOUNTANTS REPORT

Scope of Work

As a firm regulated by Chartered Accountants Ireland our work will be carried out in accordance with the Miscellaneous Technical Statement No.41 *Chartered Accountants' Reports on the Compilation of Financial Statements of Incorporated Entities and ISRS 4410 International Standard on Related Services – Compilation Engagements*. In carrying out this engagement we have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

You have acknowledged on the balance sheet for the year ended 31st January 2026 your duty is to ensure that the company has kept adequate accounting records and to prepare financial statements that 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 under the Companies Acts 2014. You consider that the company is exempt from the statutory requirement for an audit for the year.

C D Mullock & Co.

Chartered Accountants

DATE 03.2026

SEABROOK MANAGEMENT COMMITTEE

COMPANY LIMITED BY GUARANTEE

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST JANUARY 2026

	Note	2026 €	2025 €
Gross Income		9,420	9,420
Gross Profit		<u>9,420</u>	<u>9,420</u>
Administration Expenses		7,086	12,331
Operating Profit / (Loss)	2	<u>2,334</u>	<u>(2,911)</u>
Profit / (Loss) for financial year		<u><u>2,334</u></u>	<u><u>(2,911)</u></u>

All the above amounts are in respect of continuing operations.

There are no gains or losses other than those above.

Directors : Paddy Courtney

: Teresa Gambino

SEABROOK MANAGEMENT COMMITTEE COMPANY LIMITED BY GUARANTEE

BALANCE SHEET AT 31ST JANUARY 2026

	Note	2026 €	2025 €
ASSETS EMPLOYED			
<u>Current Assets</u>			
Debtors and Prepayments	3	-	-
Bank Balance – Ordinary		959	675
- Sinking Fund		4,400	2,200
		<u>5,359</u>	<u>2,875</u>
<u>Creditors</u> (Amounts falling due within one year)	4	1,145	995
<u>Net Current Assets</u>		<u>4,214</u>	<u>1,880</u>
<u>REPRESENTED BY:</u>			
<u>Revenue Reserves</u>	5	<u>4,214</u>	<u>1,880</u>

We, as directors of Seabrook Management Committee Company Limited By Guarantee 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 complied with,

(c) no notice under subsection (1) of section 334 has in accordance with subsection (2) of that section been served on the company, and

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.

(e) the company has relied on the specified exemption contained in s.352 Companies Act 2014; 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 s.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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The financial statements were approved by the Board of Directors on 20th March 2026 and authorised for issue on 20th March 2026.

They were signed on its behalf by

Paddy Courtney

Teresa Gambino

SEABROOK MANAGEMENT COMMITTEE COMPANY LIMITED BY GUARANTEE

NOTES ON THE ACCOUNTS

FOR THE YEAR ENDED 31ST JANUARY 2026

1. ACCOUNTING POLICIES

Seabrook Management Committee Company Limited By Guarantee principal activity consists of the management of Common Areas of Property.

The company's registered office is Suite 7 The Courtyard Manor House Church Road Malahide Co Dublin K36 V050. The company is a limited liability company incorporated in the Republic of Ireland and its company registration number is 122041

The significant accounting policies adopted by the Company and applied consistently are as follows:

(a) Basis of preparation

The Financial Statements are prepared on the going concern basis under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council including 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 Companies Act 2014.

The financial statements are prepared in Euro which is the functional currency of the company.

(b) Currency

(i) Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

SEABROOK MANAGEMENT COMMITTEE COMPANY LIMITED BY GUARANTEE

NOTES ON THE ACCOUNTS

(ii) 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.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the profit and loss account within 'finance (expense)/income'. All other foreign exchange gains and losses are presented in the profit and loss account within 'Other operating (losses)/gains'.

(c) Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

(d) Interest income

Interest income is recognised using the effective interest method.

SEABROOK MANAGEMENT COMMITTEE COMPANY LIMITED BY GUARANTEE

NOTES ON THE ACCOUNTS

(e) Trade and other debtors

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

(f) Creditors and accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8 May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

(g) Borrowings

Borrowings are recognised initially at the transaction price (present value of cash payable to the bank, including transaction costs). Borrowings are subsequently stated at amortised cost. Interest expense is recognised on the basis of the effective interest method and is included in finance costs.

Borrowings are classified as current liabilities unless the Company has a right to defer settlement of the liability for at least 12 months after the reporting date.

(h) Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

SEABROOK MANAGEMENT COMMITTEE COMPANY LIMITED BY GUARANTEE

NOTES ON THE ACCOUNTS

(i) Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

(j) Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

SEABROOK MANAGEMENT COMMITTEE COMPANY LIMITED BY GUARANTEE

NOTES ON THE ACCOUNTS

2.	<u>Profit on ordinary activities before taxation</u>	2026	2025
		€	€
	The profit on ordinary activities before taxation is stated after charging:		
	Directors Remuneration	Nil	Nil
	Accountants Remuneration	965	965
	Depreciation	Nil	Nil
3.	<u>Debtors and Prepayments</u>	2026	2025
		€	€
	Service Charges Receivable	-	-
		=====	=====
4.	<u>Creditors</u> (Amounts falling due within one year)	2026	2025
		€	€
	Trade and other Creditors	1,145	995
		=====	=====
5.	<u>Reconciliation of movement in Retained Profits</u>	2026	2025
		€	€
	Balance at 1st February 2025	1,880	4,791
	Transferred from Profit and Loss Account	2,334	(2,911)
	Balance at 31 st January 2026	4,214	1,880
		=====	=====

SEABROOK MANAGEMENT COMMITTEE COMPANY LIMITED BY GUARANTEE

NOTES ON THE ACCOUNTS

- 6. Capital Commitments
The company had no material capital commitments at the year end 31st January 2026.
- 7. Contingent Liabilities
The company had no material contingent liabilities at the year end 31st January 2026.
- 8. Related Party Transactions
The company has availed of the exemption under FRS 102 in relation to the disclosure of transactions with group companies.
- 9. Events after end of Reporting Period
There have been no significant events affecting the company since the year end.

10. Cash and Cash Equivalents

	2026	2025
	€	€
Cash and Bank Balances	5,359	2,875
	<u>=====</u>	<u>=====</u>

- 11. Approval of Financial Statements
The financial statements were approved and authorised for issue by the board on March 2026.
- 12. Post Balance Sheet Events
There have been no significant events affecting the company since the year end.

SEABROOK MANAGEMENT COMMITTEE COMPANY LIMITED BY GUARANTEE

DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST JANUARY 2026

	2026	2025
	€	€
	€	€
Service Fee Income – Management Fees	7,220	7,220
- Sinking Fund	2,200	2,200
	<u>9,420</u>	<u>9,420</u>
Expenses		
Drainage Work	-	5,977
Gardening Costs and Maintenance	2,230	1,690
Insurance	1,286	1,286
Accountancy Fees	965	965
Bank Charges	66	37
Sundries and Administration	44	30
Bin Charges	1,963	1,754
Complex Lighting	532	592
	<u>7,086</u>	<u>12,331</u>
<u>Surplus / (Deficit) for year</u>	<u>2,334</u>	<u>(2,911)</u>

SEABROOK MANAGEMENT COMMITTEE COMPANY LIMITED BY GUARANTEE

PROJECTED BUDGET

FOR THE YEAR ENDED 31ST JANUARY 2027

Projected Expenditure

	€
Waste	1,900
General Maintenance	2,390
Electricity	600
Bank Charges	60
Accountancy Fees	965
Insurance	1,300
Sundry	50
	<hr/>
	7,265
 Sinking Fund	 2,200
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	9,465
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IE. 12 units @ €785 per unit

Projected management charge inclusive of sinking fund charge €785