

Company Number: 342514

**Kingscastle Management Company CLG
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025**

Kingscastle Management Company CLG
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DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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 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. 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Members' Funds and the related notes:

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 judgements 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 Pembroke Audit & Accountancy T/a Niall Byrne & Company, (Certified Public Accountants), all the company's accounting records and provided all the information, books and documents 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 financial year ended 30 April 2025."

Signed on behalf of the board

Bryan Sullivan
Director

18 December 2025

Eimear Byrne
Director

18 December 2025

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BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	5	18,117	13,555
Cash and cash equivalents		12,940	8,425
		<u>31,057</u>	<u>21,980</u>
Creditors: amounts falling due within one year	6	(1,433)	(1,433)
Net Current Assets		<u>29,624</u>	<u>20,547</u>
Total Assets less Current Liabilities		<u>29,624</u>	<u>20,547</u>
Reserves			
Sinking fund	10	3,875	3,875
Income and expenditure account		25,749	16,672
Equity attributable to owners of the company		<u>29,624</u>	<u>20,547</u>

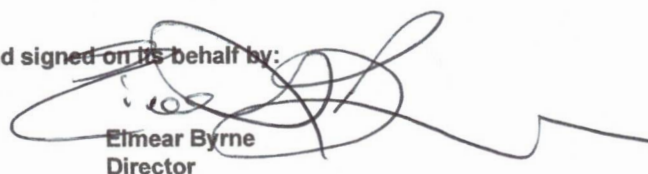
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Kingscastle Management Company CLG, 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 members 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 18 December 2025 and signed on its behalf by:


Bryan Sullivan
Director


Eimear Byrne
Director

Kingscastle Management Company CLG
RECONCILIATION OF MEMBERS' FUNDS

as at 30 April 2025

	Retained surplus	Sinking Fund reserve	Total
	€	€	€
At 1 May 2023	12,478	2,675	15,153
Surplus for the financial year	4,194	-	4,194
Other movements in equity attributable to owners	-	1,200	1,200
At 30 April 2024	16,672	3,875	20,547
Surplus for the financial year	9,077	-	9,077
At 30 April 2025	25,749	3,875	29,624

Kingscastle Management Company CLG

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Kingscastle Management Company CLG is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 342514. The registered office of the company is Sorrell Cottage, Lacken, Blessington, Co. Wicklow. The principal activity of the company is property management and it is involved solely in the management of the development comprising of units 19 to 26 Dun Na Riogh Avenue, Naas, Co. Kildare. Under the Multi-Unit Developments Act 3.22, this company meets the criteria of Owner Management Company.

Principal risks and uncertainties

The directors are aware of the general economic climate and the resulting personal financial difficulties this might be causing some 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 a risk in the ability to maintain a sustainable cash flow. In order for the management company to meet creditors terms and therefore maintain services, there must be a sustainable cashflow. The fees were increased to mitigate any risk to the company. This was agreed by members at the 2023 AGM and has had the desired effect. 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 financial year ended 30 April 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

The whole of the revenue is attributable to the principal activity of the company which is wholly undertaken in Ireland.

Trade and other debtors

Trade and other debtors with no interest rate and receivable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses. Other financial assets are then 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 with no interest rate and payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses. Other financial liabilities are then 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

The company is limited by guarantee and the Corporation Tax doesn't apply.

Kingscastle Management Company CLG

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

3. Critical Accounting Judgements and Estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates

4. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	2025 Number	2024 Number
Directors	<u>2</u>	<u>2</u>

5. Debtors

	2025 €	2024 €
Trade debtors	16,295	11,867
Prepayments	1,822	1,688
	<u>18,117</u>	<u>13,555</u>

6. Creditors Amounts falling due within one year

	2025 €	2024 €
Accruals	<u>1,433</u>	<u>1,433</u>

7. Financial Instruments

The company has chosen to apply the provisions of Section 11 and 12 of FRS 102 to account for all of its financial instruments.

8. Status

The liability of the members is limited.

The company which was incorporated on 1 May 2001, under the Companies Act 2014 is limited by guarantee and does not have share capital.

Every member is liable for the debt and liabilities of the company in the event of winding up to such an amount as may be required but not to exceed €1.27

9. Income Statement

	Income and expenditure account €	Sinking fund reserve €	Total €
At 1 May 2024	16,672	3,875	20,547
Surplus for the financial year	9,077		9,077
At 30 April 2025	<u>25,749</u>	<u>3,875</u>	<u>29,624</u>

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for the financial year ended 30 April 2025

10. Sinking Fund

As outlined in the Multi-Unit Development Act 2011, a Building Investment Fund (Sinking Fund) must be maintained by the management company. The fund is used to offset maintenance costs of non recurring nature.

The sinking fund balance as at 30 April 2024 was €3,875.

11. Capital commitments

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

12. Controlling interest

The ultimate controlling party of Kingscastle Management Company CLG are the members of the company.

13. Post-Balance Sheet Events

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 18 December 2025.