

Registration number 64365

**FILLUS MANAGEMENT COMPANY CLG
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

FILLUS MANAGEMENT COMPANY CLG
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

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FILLUS MANAGEMENT COMPANY CLG
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

DIRECTORS AND OTHER INFORMATION

| | |
|--------------------------|---|
| Directors | Joseph Brophy Mary O'Loughlin Henry Barrett |
| Secretary | Peter Silvester |
| Company number | 64365 |
| Registered office | 29 Wellington Place, Ballsbridge, Dublin 4 |
| Auditors | KSi Faulkner Orr Limited Second Floor One Stephens Street Upper Dublin 8 |
| Business address | 29 Wellington Place, Ballsbridge, Dublin 4 |
| Bankers | Bank of Ireland Ranelagh Dublin 6 |
| Solicitors | Greene Solicitors 16 Clanwilliam Square Dublin 2 |

FILLUS MANAGEMENT COMPANY CLG

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2025

The directors present their report and the audited financial statements for the year ended 30 June 2025.

Principal activity and business review

The principal activity of the company is the management and maintenance of apartments and their surrounding gardens at 36 Morehampton Road, Donnybrook, Dublin 4.

The directors are satisfied with the results for the year and have no plans to significantly alter the activities of the company for the foreseeable future.

Results and dividends

The results for the year are set out on page 11.

Principal risks and uncertainties

The directors are aware of the general economic climate and the resulting personal financial difficulties this is 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 the primary risk to the company being a sustainable cash flow. In order for the management company to meet creditor terms and therefore maintain services, there must be sustainable cash inflow from the owners.

Important events since the year end

There have been no important events affecting the company since the year end.

Annual Service Charge

The company is entitled to receive service charges from 12 property units. The aggregate of service charges billed for the year ending 30 June 2025 was €22,800 (30 June 2024 - €19,200).

Building Investment Works

There are no Building Investment Works planned for the coming financial year.

Insurance

The amount of insurance cover put in place in respect of the complex is €2,875,000.

The level of insurance cover is agreed with the insurance broker and is considered by the directors to be sufficient.

The insurance policy is held with AIG at a premium of €3,131.

The cover is written on a fire and special peril basis. The principle risks covered are fire, lighting, explosion, aircraft, earthquake, riot, civil commotion, storm, tempest subterranean, flood escape of water from any tank apparatus or pipe, impact, accidental damage, damage to buildings arising from theft peril, accidental breakage of glass signs and subsidence.

FILLUS MANAGEMENT COMPANY CLG

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2025

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Fire Safety Equipment

The fire equipment installed in Fillus Management Company CLG and the maintenance arrangements in place are as follows:

Fire Alarm

There is a fire alarm system serving internal apartment lobby and basement car park areas. This system is maintained by SAS Security.

Emergency Lighting

There is emergency lighting serving internal apartment lobby, stair cores and basement car park areas. This system is maintained by SAS Security.

Fire Extinguishers

There are fire extinguishers serving internal apartment lobby and basement car park areas. This system is maintained by SAS Security annually per IS 291:2002.

Multi-Unit Development Act 2011

In compliance with the multi-unit development act 2011, the directors wish to make the following disclosures,

1. A statement of income and expenditure has been included on page 8 of these financial statements.
2. A statement of assets and liabilities has been included on page 9 of these financial statements.
3. The company is required to maintain a sinking fund for the purpose of financing the refurbishment, improvement or expenditure on maintenance of a non-recurring nature in relation to the development from 1st October 2012. Contributions made to the sinking fund will be held in a separate bank account and will only be used for expenditure as provided by the MUD Act 2011.
4. The annual service charge is €22,800.
- 5 The directors have no plans to initiate expenditure on the refurbishment, improvement or maintenance of a non-recurring nature during the current year.
6. The company is required to disclose the insured value of the development, the amount of the insurance premium together with the name of the insurance company and summary of the principal risks covered.
7. A statement fully disclosing any contracts entered into or in force between the company and a director, or shadow director, or a person who is a connected person as respects a director or shadow director has been included, where applicable, in the notes to these financial statements.

Directors of the Company

The present membership of the board is listed on the 'Directors and other information' page.

Accounting Records

The measures taken by the directors to ensure compliance with the requirements of Section 281 to 285 of the Companies Act 2014, regarding adequate accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the finance function. The accounting records of the company are maintained at the Business Office at 29 Wellington Place, Ballsbridge, Dublin 4 .

FILLUS MANAGEMENT COMPANY CLG

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2025

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Directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by the Institute of Chartered Accountants in Ireland.

Auditors

The auditors, KSi Faulkner Orr Limited, have indicated their willingness to continue in office in accordance with the provisions of Section 383 (2) of the Companies Act, 2014.

This report was approved by the Board on 19th February 2026 and signed on its behalf by

Joseph Brophy

Director

Mary O'Loughlin

Director

FILLUS MANAGEMENT COMPANY CLG

**STATEMENT OF DIRECTORS RESPONSIBILITIES FOR THE
MEMBERS' FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

General responsibilities

The directors are responsible for preparing the Director's Report and 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 director has 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 director 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 that financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements the director is 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 and loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and the 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.

On behalf of the board

Joseph Brophy
Director

Mary O'Loughlin
Director

Date: 19th February 2026

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

FILLUS MANAGEMENT COMPANY CLG

FOR THE YEAR ENDED 30 JUNE 2025

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Fillus Management Company CLG ('the company') for the year 30 June 2025 which comprise the Income and Expenditure Account, Balance Sheet and the related notes to the financial statements, including a 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", 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 30 June 2025 and of its surplus 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", 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 further described 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 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 the Provisions Available for Audits of Small Entities, in the circumstances set out in note 10 to the financial statements, 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

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

FILLUS MANAGEMENT COMPANY CLG

FOR THE YEAR ENDED 30 JUNE 2025

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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.

In connection with our audit of the financial statements, 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 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

Based solely on the work undertaken in the course of the audit, we report that:

-in our opinion, 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

-in our opinion, the Directors' Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider 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. 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. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. 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, the directors are responsible for the preparation of the financial statements and for being satisfied that they 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, as applicable, matters related to the 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

FILLUS MANAGEMENT COMPANY CLG

FOR THE YEAR ENDED 30 JUNE 2025

..... continued

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 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 contained in the appendix to this report, located at page 10, which is to be read as an integral part of our 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.

John G. Kelly,
for and on behalf of KSi Faulkner Orr Limited.
Statutory Auditors

KSi Faulkner Orr Limited,
Second Floor
One Stephens Street Upper
Dublin 8

Date: 19 February 2026

APPENDIX TO THE INDEPENDANT AUDITOR'S REPORT

FILLUS MANAGEMENT COMPANY CLG

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

FILLUS MANAGEMENT COMPANY CLG
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2025

| | | Continuing operations | |
|--------------------------------|----------|------------------------------|-----------------|
| | | 2025 | 2024 |
| Notes | | € | € |
| Income | 1 | 22,800 | 19,200 |
| Expenditure | | <u>(15,962)</u> | <u>(60,885)</u> |
| Surplus before taxation | | 6,838 | (41,685) |
| Tax on surplus/(deficit) | | <u>-</u> | <u>-</u> |
| Surplus after taxation | 7 | <u>6,838</u> | <u>(41,685)</u> |

There are no recognised gains or losses other than the surplus or deficit for the above two financial years.

The financial statements were approved by the board on 19th February 2026 and signed on its behalf by

Joseph Brophy
Director

Mary O'Loughlin
Director

The notes on pages 13 to 15 form an integral part of these financial statements.

FILLUS MANAGEMENT COMPANY CLG

BALANCE SHEET

AS AT 30 JUNE 2025

| | Notes | 2025 | | 2024 | |
|---|-------|---------------|--------------|---------------|------------|
| | | € | € | € | € |
| Current assets | | | | | |
| Debtors | 5 | - | | 1,650 | |
| Cash at bank and in hand | | 16,038 | | 10,000 | |
| | | <u>16,038</u> | | <u>11,650</u> | |
| Creditors: amounts falling due within one year | 6 | (8,538) | | (10,988) | |
| Net current assets | | | <u>7,500</u> | | <u>662</u> |
| Total assets less current liabilities | | | 7,500 | | 662 |
| Net assets | | | <u>7,500</u> | | <u>662</u> |
| Reserves | | | | | |
| Other reserves | 7 | | 10,000 | | 10,000 |
| Revenue reserves account | 7 | | (2,500) | | (9,338) |
| Members' funds | 8 | | <u>7,500</u> | | <u>662</u> |

The financial statements have been prepared in accordance with the provisions of 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.

The financial statements were approved by the board on 19th February 2026 and signed on its behalf by

Joseph Brophy
Director

Mary O'Loughlin
Director

The notes on pages 13 to 15 form an integral part of these financial statements.

FILLUS MANAGEMENT COMPANY CLG

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1. General information

Fillus Management Company Limited is a company limited by guarantee, registered number 64365 and incorporated in the republic of Ireland. 29 Wellington Place, Ballsbridge, Dublin 4 is the registered office. The nature of the companies office and it's 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.

1.1. Basis of preparation

The financial statements of the company for the year ended 30 June 2025 have been prepared in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), applying Section 1A of that standard and Irish statute comprising the Companies Act 2014.

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.

1.2. Cash flow statement

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 .

1.3. Income policy

Income represents the total service charge value payable by members during the year and derives from the company's ordinary activities.

1.4. Taxation

The yearly charge for taxation is based on the profit for the year and is calculated with reference to the tax rates applying at the balance sheet date.

The company is a mutual trading company and only pays corporation tax on any investment income earned. There was none during the year.

FILLUS MANAGEMENT COMPANY CLG
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

..... continued

2. Income

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

3. Employees

There were no employees during the year.

4. Transactions with directors

There were no transactions with the directors during the year.

5. Debtors

| | 2025 | 2024 |
|---------------|-------------------|-------------------|
| | € | € |
| Trade debtors | - | 1,650 |
| | <u> </u> | <u> </u> |

6. Creditors: amounts falling due within one year

| | 2025 | 2024 |
|-------------------------------------|-------------------|-------------------|
| | € | € |
| <i>Loans & other borrowings</i> | | |
| Bank overdraft | - | 4,300 |
| <i>Other creditors</i> | | |
| Other creditors | 6,550 | 4,700 |
| Accruals | 1,988 | 1,988 |
| | <u> </u> | <u> </u> |
| | <u>8,538</u> | <u>10,988</u> |

FILLUS MANAGEMENT COMPANY CLG
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

..... continued

7. Reserves

| | Profit and loss account | Special reserve | Total |
|------------------------|--|----------------------------|--------------|
| | € | € | € |
| At 1 July 2024 | (9,338) | 10,000 | 662 |
| Profit for the year | 6,838 | - | 6,838 |
| At 30 June 2025 | <u>(2,500)</u> | <u>10,000</u> | <u>7,500</u> |

8. Reconciliation of movements in members' funds

| | 2025 | | 2024 |
|--------------------------------|--------------|--|-------------|
| | € | | € |
| Surplus/(deficit) for the year | 6,838 | | (41,685) |
| Opening members' funds | 662 | | 42,347 |
| Closing members' funds | <u>7,500</u> | | <u>662</u> |

9. Company limited by guarantee

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €2.

10. Approval of financial statements

The board of directors approved these financial statements and authorised them for issue on 9th November 2023.