

**Grahams Court Management Company Limited by Guarantee**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

# Grahams Court Management Company Limited by Guarantee

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# **Grahams Court Management Company Limited by Guarantee**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 30 April 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", 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.

### **Signed on behalf of the board**

**Natasha O Gara**  
Director

**13 March 2026**

**Sinead Keohane**  
Director

**13 March 2026**

# Grahams Court Management Company Limited by Guarantee

## BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Current Assets</b>			
Debtors	4	27,374	13,466
Cash and cash equivalents		15,645	12,199
		<u>43,019</u>	<u>25,665</u>
<b>Creditors: amounts falling due within one year</b>	5	<u>(9,934)</u>	<u>(3,225)</u>
<b>Net Current Assets</b>		<u>33,085</u>	<u>22,440</u>
<b>Total Assets less Current Liabilities</b>		<u>33,085</u>	<u>22,440</u>
<b>Reserves</b>			
Capital reserves and funds	7	7,455	5,475
Retained surplus		25,630	16,965
<b>Members' Funds</b>		<u>33,085</u>	<u>22,440</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 Grahams Court Management 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 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 13 March 2026 and signed on its behalf by:**

**Natasha O Gara**  
Director

**Sinead Keohane**  
Director

**Grahams Court Management Company Limited by Guarantee**  
**RECONCILIATION OF MEMBERS' FUNDS**

as at 30 April 2025

	<b>Retained surplus €</b>	<b>Sinking Fund reserve €</b>	<b>Total €</b>
<b>At 1 May 2023</b>	12,219	5,475	17,694
Surplus for the financial year	4,746	-	4,746
<b>At 30 April 2024</b>	16,965	7,455	24,420
Surplus for the financial year	8,665	-	8,665
<b>At 30 April 2025</b>	<b>25,630</b>	<b>7,455</b>	<b>33,085</b>

# Grahams Court Management Company Limited by Guarantee

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

Grahams Court Management Company Limited by Guarantee is a company limited by guarantee incorporated in Ireland. Bothar Bui, Ballaghadarreen, Roscommon, F45 YP26 is the registered office. The primary objective of the company is the management of the common areas in respect of the residential development at Grahams Court, Wicklow Town, Co. Wicklow. The company allocates costs incurred plus planned expenditure for future expenditure across the apartments which benefits from the services. It then collects a service charge from each apartment owner to cover these costs. The company has engaged the services of a management agent to actively manage this process. 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 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. 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

Income is comprised of service charges raised on each unit in the complex.

#### Trade and other debtors

Trade and other debtors are initially recognised at transaction price (being the net cost) and thereafter stated at amortised cost less any provision for bad debts or 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 the 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 Income and Expenditure Account.

#### Trade and other creditors

Trade and other creditors 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 (being the net cost) and subsequently measured at amortised cost using the effective interest method.

#### Taxation

The company is not liable to taxation as it does not operate with a view to generating a profit for its members.

### 3. Employees

The average monthly number of employees, including directors, during the financial year was as follows;

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

# Grahams Court Management Company Limited by Guarantee

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

<b>4. Debtors</b>	<b>2025</b>	<b>2024</b>
	€	€
Trade debtors	<b>25,607</b>	13,466
Prepayments	<b>1,767</b>	-
	<b>27,374</b>	<b>13,466</b>
<b>5. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	€	€
Trade creditors	<b>84</b>	84
Accruals	<b>9,850</b>	3,141
	<b>9,934</b>	<b>3,225</b>

### 6. Status

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 2.

### 7. Income Statement

	<b>Income statement</b>	<b>Sinking fund reserve</b>	<b>Total</b>
	€	€	€
At 1 May 2024	16,965	7,455	24,420
Surplus for the financial year	8,665		8,665
At 30 April 2025	<b>25,630</b>	<b>7,455</b>	<b>33,085</b>

### 8. Capital commitments

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

### 9. Post-Balance Sheet Events

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

### 10. Multi Unit Development Act 2011

The Multi Unit Development Act applies to property management companies as from 1 April 2011. Under the Act, the common areas should have been transferred to the property management company. The title to the common areas of the development were transferred on the 14th September 2018.

The company operates a sinking fund as fully prescribed by the Act. The company charges an agreed amount for non-recurring expenditure which is 'ring fenced' and transferred into a separate bank account.

The minutes from the previous AGM confirm approval by members of the budget and service charge for 2025.

Details of the insurance cover, fire safety equipment and service contracts were provided to members as part of the last Annual General Meeting.

### 11. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 13 March 2026.