

Company registration number: 301941

Frankfield Cross Industrial Management CLG
(A Company Limited by Guarantee and not having Share Capital)

Unaudited Abridged Financial Statements

For The Financial Year Ended 31 March 2025

Quintas Accounting Services (Ireland) Limited
Chartered Accountants
Heron House
Blackpool Park
Blackpool
Cork

Frankfield Cross Industrial Management CLG
(A Company Limited by Guarantee and not having Share Capital)

Contents

	Page
Balance sheet	1
Notes to the financial statements	2 - 4

Frankfield Cross Industrial Management CLG
(A Company Limited by Guarantee and not having Share Capital)

Balance sheet
As at 31 March 2025

	2025	2024
	€	€
Current assets	25,948	25,314
Creditors: amounts falling due within one year	(23,448)	(22,814)
Net current assets	<u>2,500</u>	<u>2,500</u>
Total assets less current liabilities	2,500	2,500
Accruals and deferred income	(2,500)	(2,500)
Net assets	<u><u>-</u></u>	<u><u>-</u></u>
Capital and reserves	<u><u>-</u></u>	<u><u>-</u></u>

We, as directors of Frankfield Cross Industrial Management 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 of the Companies Act 2014 are satisfied;
- (c) the members of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- (e) the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; has done so on the grounds that the company is entitled to the benefit of that exemption as a micro company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements have been prepared in accordance with the micro companies regime.

These abridged financial statements were approved by the board of directors on 6th January 2026 and signed on behalf of the board by:

Michael Galvin
Director

Patrick O'Neill
Director

Frankfield Cross Industrial Management CLG
(A Company Limited by Guarantee and not having Share Capital)

Notes to the abridged financial statements
Financial year ended 31 March 2025

1. General information

The financial statements comprising the profit and loss account, statement of income and retained earnings, balance sheet, statement of cash flows and notes constitute the individual financial statements for the financial year ended 31st March 2025.

Frankfield Cross Industrial Management CLG is a private company limited by guarantee, (registered under Part 2 of Companies Act 2014), incorporated and registered in Ireland (CRO number 301941). The address of the registered office is Unit G1 South Link Park, Ballycurreen, Frankfield, Douglas, Cork, which is also the principal place of business of the company. The company is engaged in the provision of services relating to the management of the common areas of the South Link Park, Ballycurreen, Frankfield, Douglas, Cork.

2. Statement of compliance

These financial statements have been prepared in accordance with FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities Regime' and the Companies Act 2014.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

The company is to provide maintenance, cleaning and other property management related services in respect of the common areas in the development which is located in Douglas. Annually an estimate of the cost of providing these services will be arrived at by the directors. An annual fee for a pro-rata share of these costs will be issued to each leased unit of the building.

Frankfield Cross Industrial Management CLG
(A Company Limited by Guarantee and not having Share Capital)

Notes to the abridged financial statements (continued)
Financial year ended 31 March 2025

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Financial instruments are initially recognised at cost, which is the transaction price.

Investments in shares, subsidiaries or participating interests are subsequently measured at cost less impairment.

Derivatives are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss less any impairment losses recognised to date. This is allocated to profit or loss over the term of the contract on a straight-line basis, unless another systematic basis of allocation is more appropriate.

Other financial instruments are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss, plus accumulated interest income or expense recognised to date, less all repayments of principal or interest to date, less impairment.

Financial assets are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately.

Cash and cash equivalents include cash on hand, demand deposits and other short term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

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.

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.

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Other Intangible Assets

Intangible assets acquired separately from a business, such as patents, are capitalised at cost including any directly attributable cost of preparing the assets for their intended use. They are amortised using the straight-line basis over their useful lives.

4. 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 €1.00.

Frankfield Cross Industrial Management CLG
(A Company Limited by Guarantee and not having Share Capital)

Notes to the abridged financial statements (continued)
Financial year ended 31 March 2025

5. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	-	-
At the end of the financial year	-	-
	<u> </u>	<u> </u>

6. Related party transactions

Michael Galvin and Patrick O'Neill are directors of Frankfield Cross Industrial Management CLG and own units in the complex in which Frankfield Cross Industrial Management CLG. manages the common areas.

7. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 6 January 2026.