

Company registration number: 177174

**Avondale Court Management Company Limited by Guarantee
(A Company Limited by Guarantee and not having Share Capital)**

Unaudited financial statements

for the financial year ended 31 May 2025

**Avondale Court Management Company Limited by Guarantee
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Contents

	Page
Directors and other information	1
Directors report	2
Directors responsibilities statement	3
Income & Expenditure	4
Statement of comprehensive income	5
Balance sheet	6 - 7
Statement of changes in equity	8
Notes to the financial statements	9 - 12

Avondale Court Management Company Limited by Guarantee
Company limited by guarantee

Directors and other information

Directors	Barry Fitzgerald Con Cleary Jakub Bak
Secretary	Barry Fitzgerald
Company number	177174
Registered office	Suite 11 Annbrook Business Centre Nenagh Co. Tipperary
Business address	Avondale Court Nenagh Co. Tipperary.
Accountants	Gleeson & Co Chartered Accountants 59 Kenyon St Nenagh Co. Tipperary.
Bankers	Allied Irish Bank, 52/53 Pearse St, Nenagh, Co. Tipperary.

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Directors report

The directors present their annual report and the unaudited financial statements of the company for the financial year ended 31 May 2025.

Directors

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

Barry Fitzgerald
Con Cleary
Jakub Bak

Principal activities

The company's primary activity is the management of an apartment block and two adjoining houses in Nenagh, Co. Tipperary.

Development and performance

The directors are satisfied with the surplus on ordinary activities as shown in the Income & Expenditure account on page 4.

Principal risks and uncertainties

The principal risk faced is the inability to meet the costs of maintaining the common areas as a result of non-collection of property owners contributions.

Dividends

During the financial year the directors have not paid any dividends or recommended payment of a final dividend.


Events after the end of the reporting period

There are no material events to report.

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of 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 financial function. The accounting records of the company are located at Synergy Property Management, Annbrook Business Centre, Nenagh..

This report was approved by the board of directors on 6 February 2026 and signed on behalf of the board by:


Barry Fitzgerald
Director

Con Cleary
Director



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Directors responsibilities 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 the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 profit or loss 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 and then apply them consistently;
- make judgments 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 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. 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.


Barry Fitzgerald
Director


Con Cleary
Director

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**Income & expenditure
Financial year ended 31 May 2025**

	Note	2025 €	2024 €
Management contributions	5	16,860	16,822
Administrative expenses		(15,499)	(13,888)
Transfer to Sinking Fund (2023 :Insurance proceeds received)		-	(1,750)
Surplus	6	1,361	1,184
Surplus for the financial year		<u>1,361</u>	<u>1,184</u>

The notes on pages 9 to 12 form part of these financial statements.

**Avondale Court Management Company Limited by Guarantee
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**Statement of comprehensive income
Financial year ended 31 May 2025**

	2025	2024
	€	€
Surplus for the financial year	1,361	1,184
Movement in Sinking fund reserve	-	1,750
Total comprehensive income for the financial year	<u>1,361</u>	<u>2,934</u>

**Avondale Court Management Company Limited by Guarantee
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**Balance sheet
As at 31 May 2025**

	Note	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	8	7,002		7,520	
			7,002		7,520
Current assets					
Debtors	9	4,077		2,172	
Cash at bank and in hand		11,136		12,878	
		15,213		15,050	
Creditors: amounts falling due within one year	10	(1,357)		(3,073)	
Net current assets			13,856		11,977
Total assets less current liabilities			20,858		19,497
Net assets			20,858		19,497
Capital and reserves					
Sinking fund			8,899		8,899
Reserves brought forward			11,959		10,598
Members funds			20,858		19,497

These 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'.

We, as directors of Avondale Court Management Company Limited by Guarantee state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- 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;
- 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); and
- 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.

The notes on pages 9 to 12 form part of these financial statements.

**Avondale Court Management Company Limited by Guarantee
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**Balance sheet (continued)
As at 31 May 2025**

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


Barry Fitzgerald
Director


Con Cleary
Director

The notes on pages 9 to 12 form part of these financial statements.

**Avondale Court Management Company Limited by Guarantee
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**Statement of changes in equity
Financial year ended 31 May 2025**

	Sinking fund €	Income & expenditure account €	Total €
At 1 June 2023	7,149	9,414	16,563
Surplus for the financial year		1,184	1,184
Other comprehensive income for the financial year:			
Movement in Sinking fund reserve	1,750	-	1,750
Total comprehensive income for the financial year	1,750	1,184	2,934
At 31 May 2024 and 1 June 2024	8,899	10,598	19,497
Surplus for the financial year		1,361	1,361
Total comprehensive income for the financial year	-	1,361	1,361
At 31 May 2025	8,899	11,959	20,858

**Avondale Court Management Company Limited by Guarantee
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**Notes to the financial statements
Financial year ended 31 May 2025**

1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is Suite 11, Annbrook Business Centre, Nenagh, Co. Tipperary.

2. Statement of compliance

These financial statements have been prepared in compliance with the Companies Act 2014 and with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Turnover

Turnover is measured as the total property owners management contributions receivable for the year.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 2%
Plant and machinery	- 12.5%

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**Avondale Court Management Company Limited by Guarantee
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**Notes to the financial statements (continued)
Financial year ended 31 May 2025**

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

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.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost 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.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The company is limited by guarantee, with members liability limited in the event of wind-up.

**Avondale Court Management Company Limited by Guarantee
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**Notes to the financial statements (continued)
Financial year ended 31 May 2025**

5. Management contributions

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

Turnover consists of the annual contributions from property owners towards the running of the company.

6. Surplus/(Deficit) for the year

Surplus is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	518	514
	<u>518</u>	<u>514</u>

7. Appropriations of the Income & Expenditure account

	2025	2024
	€	€
At the start of the financial year	10,598	9,414
Surplus for the financial year	1,361	1,184
At the end of the financial year	<u>11,959</u>	<u>10,598</u>

8. Tangible assets

	Freehold property	Equipment	Fixtures & fittings	Total
	€	€	€	€
Cost				
At 1 June 2024 and 31 May 2025	<u>17,442</u>	<u>680</u>	<u>1,324</u>	<u>19,446</u>
Depreciation				
At 1 June 2024	10,091	680	1,155	11,926
Charge for the financial year	349	-	169	518
At 31 May 2025	<u>10,440</u>	<u>680</u>	<u>1,324</u>	<u>12,444</u>
Carrying amount				
At 31 May 2025	<u>7,002</u>	<u>-</u>	<u>-</u>	<u>7,002</u>
At 31 May 2024	<u>7,351</u>	<u>-</u>	<u>169</u>	<u>7,520</u>

**Avondale Court Management Company Limited by Guarantee
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**Notes to the financial statements (continued)
Financial year ended 31 May 2025**

9. Debtors	2025 €	2024 €
Prepaid expenses	1,434	1,244
Owed by property owners (Management fees receivable)	2,643	928
	4,077	2,172

10. Creditors: amounts falling due within one year	2025 €	2024 €
Owed to property owners (Management fees received in advance)	622	1,009
Accrued expenses	735	2,064
	1,357	3,073

11. Controlling party

The company is under the control of its members.

12. Approval of financial statements

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