

Company registration number 411148 (Ireland)

DRUMORE DEVELOPMENT MANAGEMENT CO. CLG
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

DRUMORE DEVELOPMENT MANAGEMENT CO. CLG

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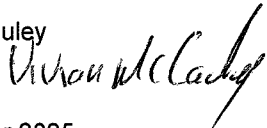
DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

In relation to the financial statements which comprise the income and expenditure account, the balance sheet 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 judgments 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 DBA Accountants Limited, all the company's accounting records and provided all the information 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 transactions of the company for the year ended 28 February 2025.

On behalf of the board

Vivian McCauley
Director



12 December 2025

Nuala McCauley
Director



DRUMORE DEVELOPMENT MANAGEMENT CO. CLG

BALANCE SHEET

AS AT 28 FEBRUARY 2025

	Notes	28 February 2025 €	€	29 February 2024 €	€
Reserves	2		-		-
			==		==

We, as directors of Drumore Development Management Co. CLG, state that:

(a) the company is availing itself of the exemption from audit 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 shareholders of the company have not served a notice on the company under section 344(1) in accordance with section 344(2); and

(d) the directors acknowledge the obligations of the company, under the Companies Act 2014, to:

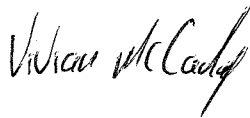
(i) keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its surplus or deficit for such a year; and

(ii) to otherwise comply with the provisions of this Act relating to financial statements so far as they are applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 12 December 2025 and are signed on its behalf by:

Vivian McCauley
Director



Nuala McCauley
Director



DRUMORE DEVELOPMENT MANAGEMENT CO. CLG

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2025

1 Accounting policies

Company information

Drumore Development Management Co. CLG is a limited company domiciled and incorporated in Ireland. The registered office is 27 North Road, Monaghan. The Company number is 411148. The principal activities of the company continues to be that of a dormant company. The company did not trade during the year and the assets and liabilities of the company remain unchanged at the year end. It is anticipated that the company will take charge of the maintenance of the common areas at Drumore Housing Estate, Cootehill, Co. Cavan as and when the title to the common areas is transferred from the property developer.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.5 Taxation

DRUMORE DEVELOPMENT MANAGEMENT CO. CLG

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2025

1 Accounting policies

(Continued)

Drumore Development Management Company CLG is registered for Corporation Tax but is not required to submit a tax return at present.

1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.7 Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding €1.

3 Income and expenditure account

	2025	2024
	€	€
At the beginning of the year	-	-
At the beginning and end of the year	-	-
	<u> </u>	<u> </u>

4 Title to Common Areas

Under the specific requirements of the Multi-Unit Developments Act 2011 title to the common areas should have been transferred to Drumore Development Management Company CLG. At the date of signing the accounts this had not taken place.

5 Insurance Cover

As confirmed by the directors of the company, there is no insurance cover on the common areas of Drumore Housing Estate during the accounting period covered by the financial statements nor in the prior period.

6 Fire Safety Equipment

There are currently 2 water hydrants installed in the development. In the event of a fire on the development, the fire brigade can access the town supply of water via these water hydrants. The management company has no involvement in the servicing of these hydrants.

DRUMORE DEVELOPMENT MANAGEMENT CO. CLG

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2025

7 Multi Developments Act 2011

The directors are aware of their responsibilities under the Multi- Unit Developments Act 2011 and are aware that certain aspects remain to be complied with including the requirements in respect of transferring the title to common areas to the management company also in relation to meetings , Directors, sinking fund etc. The directors are endeavouring to ensure compliance as soon as possible.

8 Approval of financial statements

The directors approved the financial statements on 12 December 2025.