

Company registration number: 369767

**Dangan Bridge Owners Management CLG
(A Company Limited by Guarantee and not having Share Capital)**

Unaudited financial statements

for the financial year ended 30 April 2025

Dangan Bridge Owners Management CLG
(A Company Limited by Guarantee and not having Share Capital)

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Dangan Bridge Owners Management CLG
Company limited by guarantee

Directors and other information

Directors	John Shanahan Kevin McDaid
Secretary	John Shanahan
Company number	369767
Registered office	Summerhill Pharmacy Summerhill Co. Meath
Business address	Summerhill Pharmacy Trim Road Summerhill Meath
Accountants	Xeinadin Accountancy Services Limited 18 Railway Road Cavan Cavan
Bankers	Allied Irish Bank 140 Lower Drumcondra Road Dublin 9

Dangan Bridge Owners Management CLG
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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 30 April 2025.

Directors

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

John Shanahan
Kevin McDaid

The company is limited by guarantee and does not have any share capital. Therefore the directors and secretary who served during the period did not have a beneficial interest in the company.

Principal activities

Dangan Bridge Owners' Management Company Limited by Guarantee, which is a company limited by guarantee, is established for the purposes of taking ownership of, and responsibility for managing the residential and retail scheme at Dangan Bridge, Summerhill, Co. Meath. The company meets the definition of an 'owners' management company' under the Multi-Unit Developments Act 2011. The company is registered under the Companies Acts 2014.

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 8 Lurgan Street, Dublin 7, Dublin..

This report was approved by the board of directors on 20 March 2026 and signed on behalf of the board by:

John Shanahan
Director

Kevin McDaid
Director

Dangan Bridge Owners Management CLG
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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 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 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.

This report was approved by the board of directors on 20 March 2026 and signed on behalf of the board by:

.....
John Shanahan
Director

.....
Kevin McDaid
Director

Dangan Bridge Owners Management CLG
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Accountants' Report to the board of directors
on the Unaudited financial statements of Dangan Bridge Owners Management CLG

In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements which comprise the statement of comprehensive income, balance sheet, statement of changes in equity and related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the financial year ended 30 April 2025 your duty under the Companies Act 2014 to ensure that the company has kept 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 that financial year, and otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company. You consider that the company is exempt from the statutory requirement for an audit for the financial year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Xeinadin Accountancy Services Limited

18 Railway Road
Cavan
Cavan

20 March 2026

Dangan Bridge Owners Management CLG
(A Company Limited by Guarantee and not having Share Capital)

Income and expenditure account
Financial year ended 30 April 2025

	Note	2025	2024
		€	€
Income		30,862	29,752
Administrative expenses		(24,228)	(26,830)
Operating surplus		6,634	2,922
Surplus before taxation		6,634	2,922
Tax on surplus		-	-
Surplus for the financial year and total comprehensive income		6,634	2,922

The notes on pages 9 to 11 form part of these financial statements.

Dangan Bridge Owners Management CLG
(A Company Limited by Guarantee and not having Share Capital)

Balance sheet
As at 30 April 2025

	Note	2025	€	2024	€
Current assets					
Debtors	6	28,644		15,667	
Cash at bank and in hand		28,687		34,697	
		57,331		50,364	
Creditors: amounts falling due within one year					
	7	(17,277)		(16,944)	
Net current assets			40,054		33,420
Total assets less current liabilities			40,054		33,420
Net assets			40,054		33,420
Capital and reserves					
Sinking fund			1,000		1,000
Profit and loss account			39,054		32,420
Members funds			40,054		33,420

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 Dangan Bridge Owners Management CLG 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 11 form part of these financial statements.

**Dangan Bridge Owners Management CLG
(A Company Limited by Guarantee and not having Share Capital)**

**Balance sheet (continued)
As at 30 April 2025**

These financial statements were approved by the board of directors on 20 March 2026 and signed on behalf of the board by:

**John Shanahan
Director**

**Kevin McDaid
Director**

The notes on pages 9 to 11 form part of these financial statements.

Dangan Bridge Owners Management CLG
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Statement of changes in equity
Financial year ended 30 April 2025

	Sinking fund	Income and expenditure account	Total
	€	€	€
At 1 May 2023	1,000	29,498	30,498
Surplus for the financial year		2,922	2,922
Total comprehensive income for the financial year	-	2,922	2,922
At 30 April 2024 and 1 May 2024	1,000	32,420	33,420
Surplus for the financial year		6,634	6,634
Total comprehensive income for the financial year	-	6,634	6,634
At 30 April 2025	1,000	39,054	40,054

Dangan Bridge Owners Management CLG
(A Company Limited by Guarantee and not having Share Capital)

Notes to the financial statements
Financial year ended 30 April 2025

1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is Summerhill Pharmacy, Summerhill, Co. Meath.

2. Statement of compliance

These financial statements have been prepared in compliance 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 are prepared on the going concern basis, under the historical cost convention, (as modified by the revaluation of certain tangible fixed assets) and comply with the financial reporting standards of the Financial Reporting Council including 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 Companies Act 2014.

Turnover

In accordance with Generally Accepted Accounting Practice in Ireland, revenue from property management services is recognised as contract activity progresses and the resultant income is recognised to reflect the service providers partial or complete performance of the contract.

For unit holders/tenants where collectability is not assured, revenue is recognised when it is probable that the economic benefits associated with the transaction will flow to the company. A provision for bad and doubtful debts is recognised where Directors deem that collectability is not assured.

Income & Expenditure

Income and expenses are included in the Financial Statements as they become receivable or due.

Dangan Bridge Owners Management CLG
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Notes to the financial statements (continued)
Financial year ended 30 April 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.

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 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.

5. Appropriations of income and expenditure account

	2025	2024
	€	€
At the start of the financial year	32,420	29,498
Surplus for the financial year	6,634	2,922
At the end of the financial year	<u>39,054</u>	<u>32,420</u>

Dangan Bridge Owners Management CLG
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Notes to the financial statements (continued)
Financial year ended 30 April 2025

6. Debtors

	2025	2024
	€	€
Service charges receivable	24,817	12,553
Prepayments	3,827	3,114
	28,644	15,667
	28,644	15,667

7. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	7,997	7,605
Loan from related party	7,200	7,200
Accruals	2,080	2,139
	17,277	16,944
	17,277	16,944

8. Related party transactions

In June 2020 unit owner Manus McAleer provided an interest free loan to the company of €12,000. The loan is to be repaid over a five year period. At 30th April 2025 the balance on the loan was €7,200. Manus McAleer is a related party as he is a unit owner and former director of Dangan Bridge Owners Management CLG.

9. Ethical standards

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the Revenue Commissioners and assist with the preparation of the financial statements.

10. Reclassification

Certain comparative figures have been reclassified to conform to the current year presentation

11. Approval of financial statements

The board of directors approved these financial statements for issue on 20 March 2026.