

Parkview Court Management Company Limited By Guarantee
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Parkview Court Management Company Limited By Guarantee

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Parkview Court Management Company Limited By Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 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" 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

Claire English
Director

Date: 16 December 2025

Ronan Stanley
Director

Date: 16 December 2025

Parkview Court Management Company Limited By Guarantee

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	5	12,607	13,007
Cash and cash equivalents		34,847	22,078
		<u>47,454</u>	<u>35,085</u>
Creditors: amounts falling due within one year	6	<u>(11,667)</u>	<u>(3,283)</u>
Net Current Assets		<u>35,787</u>	<u>31,802</u>
Total Assets less Current Liabilities		<u>35,787</u>	<u>31,802</u>
Reserves			
Capital reserves and funds	8	12,950	10,450
Income and expenditure account		22,837	21,352
Equity attributable to owners of the company		<u>35,787</u>	<u>31,802</u>

We as Directors of Parkview 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 16 December 2025 and signed on its behalf by:

Claire English
Director

Ronan Stanley
Director

Parkview Court Management Company Limited By Guarantee
STATEMENT OF CHANGES IN EQUITY

as at 30 June 2025

	Retained surplus €	Sinking Fund Reserve €	Total €
At 1 July 2023	17,295	8,800	26,095
Surplus for the financial year	5,707	-	5,707
Other movements in equity attributable to owners	(1,650)	1,650	-
At 30 June 2024	21,352	10,450	31,802
Surplus for the financial year	3,985	-	3,985
Other movements in equity attributable to owners	(2,500)	2,500	-
At 30 June 2025	22,837	12,950	35,787

Parkview Court Management Company Limited By Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Parkview Court Management Company Limited By Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 161031. The registered office of the company is C/o Erin Property Management, Sky Business Centres, 57 Clontarf Road, Clontarf, Dublin 3, D03 A7P0 which is also the principal place of business of the company. The company, which is limited by guarantee, is a non-profit organisation and is solely involved in the management of a 14 unit development - Parkview Court, Harolds Cross, Dublin 6W. The company is subject to the Multi-Unit Developments Act 2011 and is registered under the Companies Act 2014.

The company meets the definition of an "Owners Management Company" under the Multi-Unit Developments Act 2011. 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 financial year ended 30 June 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. 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" 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.

Income

Income represents net service charges and sinking fund contributions received and receivable from unit holders/tenants for the period. Service charges are billed in accordance with the terms of head lease agreements and as agreed in accordance with Section 18 Multi-Unit Developments Act 2011.

Service charge revenue is recognised when it is probable that the economic benefits associated with the transaction will flow to the company. The Directors deem that all service charges are fully collectible and therefore there is no provision for in the company for bad or doubtful debt included in the financial statements.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Parkview Court Management Company Limited By Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Sinking Fund Contributions

In accordance with Section 19 of the Multi - Unit Developments Act 2011, the company must establish a sinking fund to fund non-routine maintenance and other non-routine costs that may arise from time to time. The Sinking Fund is not guaranteed to cover all unexpected costs of a non-recurring nature. These funds are held in a separate designated bank account and are allocated to a special reserve titled "sinking fund reserve". Sinking fund contributions are recognized as income in the Income and Expenditure account in the period in which large, non-regular repair and maintenance work is undertaken. The company has set up a separate designated bank account, and contributions have been made to same. Further transfers may be made to the sinking fund from liquid resources in each financial period.

3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgement, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the actual results. There are no estimates or assumptions that have a significant risk of causing material adjustments to the carrying amounts of assets and liabilities within the next financial year.

The directors consider the following to be its main critical judgement:
Impairment of Service Charge Arrears

The obligation to pay Service Charges is one to which each owner is legally bound under the term of their lease agreement with the Owners Management Company (OMC). Any arrears of service charges for the property are linked to the property and these are never written off. Arrears may build up on a specific property for a specific period but these will be recoverable in full when it comes to the sale of the property.

Interest is chargeable on all outstanding debts at settlement so that no benefit accrues from delaying payment and the company does not lose any value from the effect of inflation and the elapse of time on unpaid amounts charges in previous year. On this basis, no provision for impairment of service charges arrears is made.

4. Tax on surplus

	2025 €	2024 €
Analysis of charge in the financial year		
Current tax:		
Corporation tax	-	-
	<u> </u>	<u> </u>

No charge to tax arises as the company does not trade for profit.

5. Debtors

	2025 €	2024 €
Trade debtors	9,650	10,050
Prepayments	2,957	2,957
	<u> </u>	<u> </u>
	<u>12,607</u>	<u>13,007</u>

Parkview Court Management Company Limited By Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

6. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	442	108
Other creditors	9,775	1,800
Accruals	1,450	1,375
	<u>11,667</u>	<u>3,283</u>

7. 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 financial 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 € 1.

8. Income Statement

	Income and expenditure account €	Sinking Fund Reserve €	Total €
At 1 July 2024	21,352	10,450	31,802
Transfer of realised profit	(2,500)	-	(2,500)
Surplus for the financial year	3,985	-	3,985
Other movements	-	2,500	2,500
At 30 June 2025	<u>22,837</u>	<u>12,950</u>	<u>35,787</u>

9. Capital commitments

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

10. Related party transactions

The Managing Agents are related party as defined under Section 33 of Financial Reporting Standard 102, Related Party Disclosures. The fees for the year invoiced by Erin Property Management were €4,914 for management agent services, €185 for Archiving, €340 for repairs and maintenance and €350 in relation to postage and stationery. These amounts include 23% VAT.

Erin Property Management were owed €14 on 30 June 2025 (€0 – 30 June 2024).

The directors are also related parties, as defined under Section 33, Financial Reporting Standards 102, all Directors serve in a voluntary capacity. The Directors are also members of the Owners' Management Company and own units within the development. Directors are therefore personally liable for service charges in accordance with their respective head lease agreements.

11. Post-Balance Sheet Events

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

12. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 16 December 2025.