Company Number: 315807

Belerne River Village Management Co. Company Limited by Guarantee

Abridged Unaudited Financial Statements

for the financial year ended 31 December 2024

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Belerne River Village Management Co. Company Limited by Guarantee
DIRECTORS AND OTHER INFORMATION

Directors	Michael McPhillips Matthew Rudden John McKinney Marcella Condren Annie Leddy
Company Number	315807
Registered Office and Business Address	21 Foalies Bridge Belturbet Co Cavan
Accountants	Amatino Advisory Services Ltd Chartered Accountants Ireland Aeta Place Gortnakesh Cavan Co Cavan H12 K4C8 Ireland
Bankers	Allied Irish Bank 41 South Main Street, Naas Kildare

Belerne River Village Management Co. Company Limited by Guarantee
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 31 December 2024

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 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" 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

Michael McPhillips	**Matthew Rudden**
Director	**Director**
20 February 2025	**20 February 2025**

Belerne River Village Management Co. Company Limited by Guarantee
CHARTERED ACCOUNTANTS IRELAND REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Belerne River Village Management Co. Company Limited by Guarantee
for the financial year ended 31 December 2024

In accordance with the engagement letter dated 28 January 2025 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 December 2024 as set out on pages 6 to 8 which comprise the Balance Sheet and notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at
https://www.charteredaccountants.ie/Professional-Standards/Home

This report is made solely to the Board of Directors of Belerne River Village Management Co. Company Limited by Guarantee, 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 its Board of Directors, as a body, for our work or for this report.

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

You have acknowledged on the Balance Sheet for the year ended 31 December 2024 your duty to ensure that Belerne River Village Management Co. Company Limited by Guarantee has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Belerne River Village Management Co. Company Limited by Guarantee. You consider that Belerne River Village Management Co. Company Limited by Guarantee is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Belerne River Village Management Co. Company Limited by Guarantee. For this reason, we have not verified the adequacy, 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 statutory abridged financial statements.

AMATINO ADVISORY SERVICES LTD
Chartered Accountants Ireland
Aeta Place
Gortnakesh
Cavan
Co Cavan
H12 K4C8
Ireland

20 February 2025

Belerne River Village Management Co. Company Limited by Guarantee
BALANCE SHEET
as at 31 December 2024

	2024	2023
	€	€
Current assets	**16,059**	16,766
Prepayments and accrued income	**1,469**	1,480
Creditors: amounts falling due within one year	**(220)**	(243)
Net Current Assets	**17,308**	18,003
Total Assets less Current Liabilities	**17,308**	18,003
Accruals and deferred income	**(1,927)**	(1,967)
Net Assets	**15,381**	16,036
Reserves	**15,381**	16,036

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

We as Directors of Belerne River Village Management Co. 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 (as a micro company). 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 micro companies' regime.

Approved by the Directors and authorised for issue on 20 February 2025 and signed on its behalf by:

Michael McPhillips	**Matthew Rudden**
Director	**Director**

1. General Information

Belerne River Village Management Co. Company Limited by Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 315807. The registered office of the company is 21 Foalies Bridge, Belturbet, Co Cavan which is also the principal place of business of the company. 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.

Basis of preparation
The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Income
Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Sinking fund
A fixed amount is charged to each member towards the sinking fund reserve each year. Any expenditure deemed to be related to the refurbishment, improvement or maintenance of a non-recurring nature is spent from the sinking fund.

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.

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.

Taxation
Belerne River Village Management Co. CLG is registered for taxation but as a not for profit company there is no liability to taxation.

Foreign currencies

Exceptional item
Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3. Appropriation of Profit and Loss Account

	2024	2023
	€	€
Surplus brought forward	**10,258**	9,135
Surplus for the financial year	**843**	1,123
Surplus carried forward	**11,101**	10,258

Belerne River Village Management Co. Company Limited by Guarantee
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

4. Post-Balance Sheet Events

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

5. Service charges

There are 30 units in the multi-unit development from which the management company is entitled to receive service charges. A service charge of €1,000 per property was charged for 31 December 2024. €712 was due at 31 December 2023 and €220 was overpaid at 31 December 2024.

6. Title to the common areas

The title to the common areas was transferred to Belerne River Village Management Co. CLG in accordance with the Multi-Unit Developments Act 2011.

7. Sinking fund

There is a sinking fund reserve in place in the amount of €4,280 at 31 December 2023 (€5,778 at 31 December 2022)

	2024	2023
	€	€
Balance brought forward	**5,778**	10,825
Residents contributions	**3,100**	3,000
Sinking fund expenditure	**(4,598)**	(8,047)
	4,280	5,778

8. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 20 February 2025.