

COOKSTOWN PROPERTY MANAGEMENT COMPANY CLG

DIRECTORS REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

Prepared By:

Sheehan Kelly & Company

Certified Public Accountants
& Statutory Audit Firm,
24 Terenure Road East,
Rathgar,
Dublin 6.

COOKSTOWN PROPERTY MANAGEMENT COMPANY CLG

DIRECTORS REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

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COOKSTOWN PROPERTY MANAGEMENT COMPANY CLG

COMPANY INFORMATION

DIRECTORS

Ben Phipps
Ursula Doyle

SECRETARY

John Crowley

COMPANY NUMBER

116264

REGISTERED OFFICE & BUSINESS ADDRESS

Unit 5,
Cookstown Enterprise Park,
Tallaght,
Dublin 24.

INDEPENDENT AUDITORS

Sheehan Kelly & Company
Certified Public Accountants &
Statutory Audit Firm,
24 Terenure Road East,
Rathgar,
Dublin 6.

BANKERS

Allied Irish Banks plc
Main Street,
Tallaght,
Dublin 24.

SOLICITORS

Harry Mooney & Company
Solicitors,
7 Orchardstown Park,
Rathfarnham,
Dublin 14

COOKSTOWN PROPERTY MANAGEMENT COMPANY CLG

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

The Directors submit their Report together with the Audited Financial Statements for the year ended 31st August 2025.

DIRECTORS

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

Ben Phipps

Ursula Doyle

COMPANY SECRETARY

The company secretary throughout the financial year was John Crowley .

PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

Principal Activities

The principal activity of the company is the maintenance and management of common areas in the Cookstown Enterprise Park. The Company does not carry on a commercial activity. The directors are not expecting to make any significant changes in the nature of the business in the near future.

Development and performance

There have been no significant changes in the company's activities during the financial year. The company has achieved a profit in the current year. The directors are satisfied with the current years performance and expect the level of income to be maintained in future years.

Results

The Profit for the year after providing for depreciation and taxation amounted to € 291 (2024 profit of €6,249).

Assets and liabilities and financial position at year end

At the end of the financial year, the company has assets of €53,529 (31 August 2024 - €53,820) and liabilities of €1,230 (31 August 2024 - €1,230). The net assets of the company have decreased by €291.

Future Developments

The Company plans to continue its present activities.

COMPANY LIMITED BY GUARANTEE

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 €1.27.

PRINCIPAL RISKS AND UNCERTAINTIES

COOKSTOWN PROPERTY MANAGEMENT COMPANY CLG

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

There continues to be a significant risk to the global economy arising from the current geopolitical situation and the impact on inflation. These developments create unprecedented risks and uncertainties within the Irish economy. The directors will use all possible management tools and strategies to manage these risks in the months ahead.

The key performance indicators that are focused on by management are:

- Collection of Service Charges
- Environmental Management of Estate & Associated Costs

POST BALANCE SHEET EVENTS

There is a significant risk to the global economy arising from the current geopolitical situation and the impact on inflation. This development will have implications for the activities of the company in future months. The directors are unable to quantify or determine what the extent of the implications of these matters are for the company as at the date of approval of the financial statements.

STATEMENT ON RELEVANT AUDIT INFORMATION

In accordance with Section 330 of the Companies Act 2014, so far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors, each director have taken all the steps he/she is obliged to take as a director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of the information.

AUDITORS

In accordance with Section 383 (2) of the Companies Act 2014, the auditors, Sheehan Kelly & Co., Statutory Auditors, 24 Terenure Road East, Rathgar, Dublin 6 will continue in office.

RESEARCH AND DEVELOPMENT

The Company did not engage in any research and development activity during the year.

ACCOUNTING RECORDS

The Directors acknowledge their responsibilities under Sections 281 to 285 of the Companies Act 2014 to keep adequate accounting records for the company. The company maintains all source documentation and employs the services of an accountant to prepare the books and records from source documentation. The books and records are kept at Unit 5, Cookstown Enterprise Park, Tallaght, Dublin 24.

The financial statements were approved by the Board and signed on its behalf by:

BEN PHIPPS
DIRECTOR

URSULA DOYLE
DIRECTOR

Date: 29 January 2026

COOKSTOWN PROPERTY MANAGEMENT COMPANY CLG

DIRECTORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31ST AUGUST 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 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 and promulgated by Chartered Accountants Ireland. 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 apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.
- state whether applicable accounting standards have been followed, subject to any material departure disclosed and explained in the financial statements.

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 and enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be audited. 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.

Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

Signed on behalf of the board

BEN PHIPPS
DIRECTOR

URSULA DOYLE
DIRECTOR

Date: 29 January 2026

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF COOKSTOWN PROPERTY MANAGEMENT COMPANY CLG

Opinion

We have audited the Financial Statements of Cookstown Property Management Company CLG for the year ended 31st August 2025, which comprise of The Income and Expenditure Account, the Balance Sheet, Statement of Changes in Equity, Statement of Cashflows and the related notes to the financial statements, including a summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31st August 2025 and its results for the year then ended; and
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.
- have been prepared in accordance with the requirements of the Companies Act 2014

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited and financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Irish Auditing and Accounting Supervisory Authority's website at:

<https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>

This description forms part of our auditor's report.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the company's members as a body in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters that we are required to state to them in the audit 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 or the company's members as a body for our audit work, for this report, or for the opinions we have formed.

Thomas Kelly for and on behalf of:

Sheehan Kelly & Company

Certified Public Accountants
& Statutory Audit Firm
24 Terenure Road East,
Rathgar,
Dublin 6.

Date: 29th January 2026

COOKSTOWN PROPERTY MANAGEMENT COMPANY CLG

INCOME AND EXPENDITURE ACCOUNT

For the year ended 31 August 2025

	<u>Notes</u>	2025 €	2024 €
INCOME		20,351	26,446
EXPENDITURE			
Administration costs		(20,554)	(20,140)
Other Operating Income		-	-
OPERATING (DEFICIT) / SURPLUS		(203)	6,306
Interest Payable and similar charges	4	(88)	(57)
		(291)	6,249
(DEFICIT) / SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	3	(291)	6,249
Tax on Profit on Ordinary Activities		-	-
(DEFICIT) / SURPLUS ON ORDINARY ACTIVITIES AFTER TAX		(291)	6,249
STATEMENT OF COMPREHENSIVE INCOME			
		2025 €	2024 €
(DEFICIT) / SURPLUS FOR THE FINANCIAL YEAR		(291)	6,249
Other Comprehensive Income		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		(291)	6,249

The financial statements were approved by the Board of Directors on 29th January 2026 and authorised for on 29th January 2026. They were signed on its behalf by:

BEN PHIPPS
DIRECTOR

URSULA DOYLE
DIRECTOR

COOKSTOWN PROPERTY MANAGEMENT COMPANY CLG

BALANCE SHEET AS AT 31 AUGUST 2025

	Notes	2025 €	2024 €
FIXED ASSETS			
Property Plant & Equipment		Nil	Nil
		<hr/>	<hr/>
CURRENT ASSETS			
Cash and cash equivalents		53,529	53,820
		<hr/>	<hr/>
		53,529	53,820
CREDITORS: amounts falling due within one year	5	(1,230)	(1,230)
		<hr/>	<hr/>
NET CURRENT ASSETS		52,299	52,590
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		52,299	52,590
		<hr/> <hr/>	<hr/> <hr/>
<u>RESERVES</u>	9		
Income and Expenditure Account		52,299	52,590
		<hr/>	<hr/>
ACCUMULATED FUND	7	52,299	52,590
		<hr/> <hr/>	<hr/> <hr/>

The financial statements were approved by the Directors and signed on its behalf by:

BEN PHIPPS
DIRECTOR

URSULA DOYLE
DIRECTOR

Date: 29th January 2026

COOKSTOWN PROPERTY MANAGEMENT COMPANY CLG

STATEMENT OF CHANGES IN FUNDS
FOR THE YEAR ENDED 31 AUGUST 2025

ACCUMULATED FUND

	Income & Expenditure Account €	Total €
Balance at 1 September 2023	46,341	46,341
Surplus for the year	6,249	6,249
Balance at 31 August 2024	<u>52,590</u>	<u>52,590</u>
Balance at 1 September 2024	52,590	52,590
Deficit for the year	(291)	(291)
Other Comprehensive Income		-
Balance at 31 August 2025	<u>52,299</u>	<u>52,299</u>

COOKSTOWN PROPERTY MANAGEMENT COMPANY CLG**STATEMENT OF CASHFLOWS**
FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	2025 €	2024 €
<u>Reconciliation of operating Surplus to Cash flows from operating activities</u>			
<u>Operating (Deficit) / Surplus</u>		(291)	6,249
Adjustments for:-			
Movement in creditors		-	(706)
Bank Charges		88	57
<u>Cash flows from investing activities</u>		(203)	5,600
Taxation Paid		-	-
Net Cash generated from operating activities		(203)	5,600
Cash flows from investing activities			
Purchase of property, plant and equipment		-	-
Receipt on Sale of Fixed Assets		-	-
Net cash used in investing activities		(203)	5,600
<u>Cash flows from financing activities</u>			
Bank Charges		(88)	(57)
Net cash generated/used in financing activities		(291)	5,543
<hr/> <hr/>			
Net increase in cash and cash equivalents		(291)	5,543
Cash and cash equivalents at beginning of year	8	53,820	48,277
Cash and cash equivalents at end of year	8	53,529	53,820
<hr/> <hr/>			

COOKSTOWN PROPERTY MANAGEMENT COMPANY CLG

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

1. ACCOUNTING POLICIES

General information

The principal activity of the company is the maintenance and management of common areas in the Cookstown Enterprise Park. The Company does not carry on a commercial activity. The directors are not expecting to make any significant changes in the nature of the business in the near future.

The company is a limited liability company incorporated and domiciled in Ireland. The company is tax resident in Ireland. The financial statements have been presented in Euro (€) which is also the functional currency of the company

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.

1.1. Statement of compliance

The financial statements of the company for the year ended 31st August 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 modified to include items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council.

1.2. Common Areas

The company holds full registered title to common areas. These Assets are not stated in the Financial Statements of the Company.

1.3. Income

Income represents service charges collected during the year from Unit Owners in the Cookstown Enterprise Park.

1.4. Taxation

The Company is registered for Corporation Tax, however as the Company does not carry on a commercial activity and accordingly all income is exempt from taxation.

COOKSTOWN PROPERTY MANAGEMENT COMPANY CLG

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 AUGUST 2025**

1.5. Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

1.6. Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

2 CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATES

Management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

3. STATUTORY AND OTHER INFORMATION	2025	2024
	€	€
Operating Surplus / (Deficit) is stated after charging:		
Auditors' remuneration	1,230	1,230
	<u> </u>	<u> </u>
4. INTEREST PAYABLE AND SIMILAR CHARGES	2025	2024
	€	€
Bank Charges	88	57
	<u> </u>	<u> </u>
5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2025	2024
	€	€
Accruals	1,230	1,230
	<u> </u>	<u> </u>

COOKSTOWN PROPERTY MANAGEMENT COMPANY CLG

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 AUGUST 2025**

6. KEY MANAGEMENT PERSONNEL COMPENSATION

The Directors are the Key Management Personnel. The total remuneration of directors in 2025 was €- NIL (2024: €- NIL).

7. POST BALANCE SHEET EVENTS

There is a significant risk to the global economy arising from the current geopolitical situation and the impact on inflation. This development will have implications for the activities of the company in future months. The directors are unable to quantify or determine what the extent of the implications of these matters are for the company as at the date of approval of the financial statements

8. ANALYSIS OF CHANGES IN NET FUNDS

	Opening balance	Cash flows	Closing balance
	€	€	€
Cash at bank and in hand	53,820	(291)	53,529
Net funds	<u>53,820</u>	<u>(291)</u>	<u>53,529</u>

9. COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

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 €1.27.

10. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board and signed on 29 January 2026.