

Company Number: 224349

**Dun Laoi Management CLG**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 December 2025**

# Dun Laoi Management CLG

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# Dun Laoi Management CLG

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 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", applying Section 1A of that Standard, 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.

# Dun Laoi Management CLG

## STATEMENT OF FINANCIAL POSITION

as at 31 December 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Property, plant and equipment	4	100	100
<b>Current Assets</b>			
Receivables	5	6,422	12,022
Cash and cash equivalents		49,301	32,702
		55,723	44,724
<b>Payables: amounts falling due within one year</b>	6	(31,056)	(28,307)
<b>Net Current Assets</b>		24,667	16,417
<b>Total Assets less Current Liabilities</b>		24,767	16,517
<b>Provisions for liabilities</b>	7	(24,750)	(16,500)
<b>Net Assets</b>		17	17
<b>Reserves</b>			
Retained surplus		17	17
<b>Equity attributable to owners of the company</b>		17	17

The 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", applying Section 1A of that Standard.

We as Directors of Dun Laoi Management CLG, 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 29 January 2026 and signed on its behalf by:**

**Edward Carey**  
Director

**Elaine Doyle**  
Director

**Dun Laoi Management CLG**  
**STATEMENT OF CHANGES IN EQUITY**  
as at 31 December 2025

	<b>Retained surplus</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>At 1 January 2024</b>	17	17
<b>At 31 December 2024</b>	<u>17</u>	<u>17</u>
<b>At 31 December 2025</b>	<u><u>17</u></u>	<u><u>17</u></u>

# Dun Laoi Management CLG

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 1. General Information

Dun Laoi Management CLG is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 224349. The registered office of the company is Evergreen House, Congress Road, Cork. The principal activity of the company is the management of the common areas of the apartment complex at Dun Laoi, Union Quay, Cork. 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 31 December 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### 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" Section 1A, 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 and Section 1A of FRS 102.

#### Income

Income (Revenue) represents subscriptions due in respect of the common areas of the apartment complex at Dun Laoi, plus or minus the movement in payments received on account from members.

#### Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Common areas	-	are not depreciated
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### Trade and other receivables

Trade and other receivables 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 Statement of Financial Position bank overdrafts are shown within Payables.

# Dun Laoi Management CLG

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

### Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

### Trade and other payables

Trade and other payables 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 and deferred taxation

The company is limited by guarantee under the Companies Acts 2014 and trades solely for the mutual benefit of its members and accordingly is not liable to Corporation Tax.

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 Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Statement of Financial Position date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

### 3. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	<b>2025</b>	2024
	<b>Number</b>	Number
Management	<b>2</b>	2

## Dun Laoi Management CLG

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 4. Property, plant and equipment

	Common areas
	€
<b>Cost or Valuation</b>	
At 1 January 2025	100
At 31 December 2025	100
<b>Depreciation</b>	
At 1 January 2025	-
At 31 December 2025	-
<b>Carrying amount</b>	
At 31 December 2025	<b>100</b>
At 31 December 2024	100

The common areas were transferred to Dun Laoi Management CLG in June 2013. The common areas were transferred at a nominal value and are not depreciated.

5. Receivables	2025	2024
	€	€
Trade receivables	4,138	9,000
Prepayments	2,284	3,022
	<b>6,422</b>	12,022

6. Payables	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	6	6
Payments received on account	550	1,258
Other creditors	20,900	19,031
Accruals	9,600	8,012
	<b>31,056</b>	28,307

### 7. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Sinking fund	Total	Total
	€	2025	2024
		€	€
At financial year start	16,500	16,500	8,250
Charged to income and expenditure	8,250	8,250	8,250
At financial year end	<b>24,750</b>	<b>24,750</b>	16,500

# Dun Laoi Management CLG

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 8. 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 year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and 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 €1.27.

### 9. Income Statement

	<b>2025</b>	2024
	€	€
At 1 January 2025	<b>17</b>	17
At 31 December 2025	<b>17</b>	17

### 10. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2025.

### 11. Events After the End of the Reporting Period

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 29 January 2026.