

**Company registration number: 454446**

**Achill Square Management CLG  
(A Company Limited by Guarantee and not having Share Capital)**

**Abridged financial statements**

**for the financial year ended 30 November 2025**

**Achill Square Management CLG**  
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**Directors responsibilities statement**

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 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 income & expenditure 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 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 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 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.

Dusan Nemeckay

Erika Lina Grine

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**Director**

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**Director**

**Date: 6 March 2026**

**Date: 6 March 2026**

**Independent auditor's special report to Achill Square Management CLG  
pursuant to section 356 of the Companies Act 2014**

We have examined:

- (i) the abridged financial statements for the year ended 30 November 2025 on pages 6 to 10, which the directors of Achill Square Management CLG propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

**Respective responsibilities of directors and auditors**

It is your responsibility to prepare abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to section 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors as a body, in accordance with section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them under section 356 of the Companies Act 2014 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 directors as a body, for our work, for this report, or for the opinion we have formed.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company, abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act.

**Other information**

On 6 March 2026 we reported, as auditor of Achill Square Management CLG, to the members on the company's financial statements for the year ended 30 November 2025 and our report was as follows:

**"Independent auditor's report to the members of Achill Square Management CLG**

We have audited the financial statements of Achill Square Management CLG for the year ended 30 November 2025 which comprise the balance sheet and related notes. The relevant 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 and promulgated by the Institute of Chartered Accountants in Ireland.

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 we are required to state to them in an auditors 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

**Independent auditor's special report to Achill Square Management CLG  
pursuant to section 356 of the Companies Act 2014 (continued)**

**Responsibilities of directors for the financial statements**

As explained more fully in the directors responsibilities statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**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 IAASA website at:

[http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf).

This description forms part of our audit report.

**Basis of opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Irish Auditing and Accounting Service Authority ("IAASA") Ethical Standard, 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**

We have nothing to report in respect of the following matters in relation to which the ISAs require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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.

**Independent auditor's special report to Achill Square Management CLG  
pursuant to section 356 of the Companies Act 2014 (continued)**

In connection with our audit of the financial statements, 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 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.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 November 2025 and of its profit for the year then ended; and
- have been properly prepared in accordance with the relevant reporting framework and, in particular the requirements of the Companies Act 2014.

**Matters on which we are required to report by the Companies Act 2014**

- We have obtained all the information and explanations which we consider 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.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors report is consistent with the financial statements.
- the Director's Report has been prepared in accordance with the Companies Act 2014.

**Matters on which we are required to report by exception**

We have nothing to report in respect of our obligation under the Companies Act 2014 to report to you if, in our opinion, the disclosures of directors remuneration and transactions specified by sections 305 to 312 of the Act are not made. "

Darren Flanagan

For and on behalf of  
DMFN Limited  
Chartered Accountants & Statutory Auditors  
7 Fitzwilliam Street lower  
Dublin 2

**Date:**

6 March 2026

**Independent auditor's special report to Achill Square Management CLG  
pursuant to section 356 of the Companies Act 2014 (continued)**

**Achill Square Management CLG**  
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**Balance Sheet**  
**As at 30 November 2025**

	Note	2025 €	€	2024 €	€
<b>Current assets</b>					
Debtors		38,131		27,195	
Cash at bank and in hand		162,481		156,598	
		<u>200,612</u>		<u>183,793</u>	
<b>Creditors: amounts falling due within one year</b>					
		<u>(20,191)</u>		<u>(30,433)</u>	
<b>Net current assets</b>		<u>180,421</u>		<u>153,360</u>	
<b>Total assets less current liabilities</b>		<u>180,421</u>		<u>153,360</u>	
<b>Net assets</b>		<u><u>180,421</u></u>		<u><u>153,360</u></u>	
<b>Capital and reserves</b>					
Sinking fund reserve		145,826		125,660	
General Reserve		34,595		27,700	
<b>Members funds</b>		<u><u>180,421</u></u>		<u><u>153,360</u></u>	

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Statement 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

We, as directors of Achill Square Management CLG state that the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 6 March 2026 and signed on behalf of the board by:

Dusan Nemeckay  


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**Director**

Erika Lina Grine  


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**Director**

**The notes on pages 7 to 10 form part of these abridged financial statements.**

**Achill Square Management CLG**  
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**Notes to the abridged financial statements**  
**Financial year ended 30 November 2025**

**1. Statement of compliance**

Achill Square Management CLG is a company limited by guarantee incorporated in the Republic of Ireland.

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', as adopted by Section 1A of FRS102 and the Companies Act 2014.

**2. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council and promulgated by Chartered Accountants Ireland and the Companies Act 2014 except for the entity invoking the true and fair view override with regard to the profit and loss and balance sheet formats in Schedule 3 of the Companies Act 2014 as permitted in Section 3.4 of FRS 102 and Section 291 (5) of the Companies Act 2014.

In order for the financial statements to show a true and fair view the directors have determined the profit and loss format be re-named to an income and expenditure account detailing the income and expenditure by nature. Given that the company is a company limited by guarantee the capital and reserves section of the balance sheet has been adapted accordingly to reflect this fact. The directors consider that the layout adapted more correctly reflects the nature of the entity given that the entity is a not-for-profit organisation which is limited by guarantee. To use the formats set out in Schedule 3 of Companies Act 2014 and Section 4 and 5 of FRS 102 would not result in the financial statements showing information that would allow the entity to show a true and fair view.

The financial statements are prepared in Euro, which is the functional currency of the entity.

**Achill Square Management CLG**  
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**Notes to the abridged financial statements (continued)**  
**Financial year ended 30 November 2025**

**Judgements and key sources of estimation uncertainty**

The preparation of these financial statements requires management to make judgements, 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 related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

*(a) Providing for doubtful debts*

The company makes an estimate of the recoverable value of trade debtors. The company uses assumptions based on historical experience in determining the level of debts recoverable. In the event of a transfer of a property to a third party by way of sale, gift, on death or by any other means, the transfer cannot be completed without the consent of the management company. It is the policy of the company not to provide consent where fees remain unpaid. As a result of this policy being in place the directors make the judgement that bad debts are not to be provided for, as the expectation of bad debt is remote.

**Turnover**

Turnover represents the reimbursement due to the company by members of the costs incurred by the management company in the maintenance of the common areas of the company for the accounting period. The lessees are liable for their share of the company's annual expenses and sinking fund contribution based on the terms set out under the head lease signed by each member of the company. Turnover also includes interest and debt collection costs charged on overdue accounts.

**Income & Expenditure**

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

Expenses include VAT where applicable as the company cannot reclaim it.

**Sinking fund reserve**

In accordance with the indenture between the management company and the lessees, an annual charge is levied on the lessees to provide a reserve fund for future expenses, liabilities or payments whether certain or contingent and whether obligatory or discretionary.

Income allocated to the Sinking Fund Reserve in the year amounted to €20,166. Expenditure of €- was allocated to the sinking fund.

Net allocation to the sinking fund reserve amounted to a of €20,166.

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**Notes to the abridged financial statements (continued)**  
**Financial year ended 30 November 2025**

**Taxation**

The company is exempt from Corporation Tax on any surplus derived from activities relating to management of common areas, it being an activity not carried out for the purposes of making profit. All other income is liable to Corporation Tax provided it exceeds €50.

**Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to profit or loss.

**Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

**Contingencies**

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

**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.

**3. Staff costs**

The company had no employees during the year (2024: €Nil). No director remuneration was paid during the year either (2024: €Nil).

**Achill Square Management CLG**  
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**Notes to the abridged financial statements (continued)**  
**Financial year ended 30 November 2025**

**4. Related party transactions**

The related parties of Achill Square Management CLG as defined by Section 33.2 of FRS 102 as adapted by Section 1A, the nature of the relationship and the extent of transactions with them are summarised below:

SPMS Limited were engaged by the directors of the company to act as property management agents, and as such they are deemed a related party. All transactions entered into between SPMS Limited and the company were carried out under normal market conditions.

There were no related party transactions with directors during the period apart from service charges levied and paid in the ordinary course of business.

**5. Company 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.

**6. Accounting Periods**

The current accounts are for a full year. The comparative accounts are for a full year.

**7. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 6 March 2026.