

Company registration number: 403391

Cherry Property Management Limited
Unaudited abridged financial statements
for the financial year ended 31 May 2025

Cherry Property Management Limited

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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 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 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 then apply them consistently;
- make judgments 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. 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.

Cherry Property Management Limited

Balance sheet As at 31/05/25

		2025		2024	
	Note	€	€	€	€
Current assets					
Debtors	5	1,177		1,086	
Cash at bank and in hand		17,536		16,380	
		18,713		17,466	
Creditors: amounts falling due within one year					
	6	(8,475)		(9,041)	
Net current assets			10,238		8,425
Total assets less current liabilities			10,238		8,425
Net assets			10,238		8,425
Capital and reserves					
Called up share capital presented as equity	7		11		11
Sinking fund			17,600		15,400
Profit and loss account			(7,373)		(6,986)
Shareholders funds			10,238		8,425

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

We, as directors of Cherry Property Management Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

The notes on pages 4 to 7 form part of these abridged financial statements.

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Balance sheet (continued)

As at 31/05/25

These abridged financial statements were approved by the board of directors on 04/09/25 and signed on behalf of the board by:

Richard Corcoran
Director

Elizabeth Corcoran
Director

The notes on pages 4 to 7 form part of these abridged financial statements.

Cherry Property Management Limited

Notes to the abridged financial statements Financial year ended 31/05/25

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is 113 Carr's Mill, Portrane Road, Donabate, Co. Dublin.

2. Statement of compliance

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

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period.

When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that it is probable the expenses recognised will be recovered.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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Notes to the abridged financial statements (continued) Financial year ended 31/05/25

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Appropriations of profit and loss account

Profit and loss account	2025	2024
	€	€
At the start of the financial year	(6,986)	(6,358)
Profit for the financial year	1,813	1,572
Transfer to sinking fund reserve	(2,200)	(2,200)
At the end of the financial year	(7,373)	(6,986)

Sinking fund account

	2025	2024
	€	€
At the start of the financial year	15,400	13,200
Transfer from profit and loss reserve	2,200	2,200
At the end of the financial year	17,600	15,400

5. Debtors

	2025	2024
	€	€
Trade debtors	95	96
Prepayments	1,082	990
	1,177	1,086

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Notes to the abridged financial statements (continued)
Financial year ended 31/05/25

6. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	-	18
Other creditors including tax and social insurance	1,925	2,533
Accruals	2,020	1,960
Deferred income	4,530	4,530
	8,475	9,041

7. Share capital

Authorised share capital

	2025		2024	
	Number	€	Number	€
Ordinary shares shares of € 1.00 each	100	100	100,000	100,000
	<u>100</u>	<u>100</u>	<u>100,000</u>	<u>100,000</u>

Issued, called up and fully paid

	2025		2024	
	Number	€	Number	€
Amounts presented in equity:				
Ordinary shares shares of € 1.00 each	11	11	11	11
	<u>11</u>	<u>11</u>	<u>11</u>	<u>11</u>

8. Directors transactions

Elizabeth Corcoran

During the financial year management expenses were paid to Elizabeth Corcoran in the amount of €1,800 (31/05/24: €1,800).

9. Related party transactions

During the financial year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2025	2024	2025	2024
	€	€	€	€
RANDL Developments Limited - debtor/(creditor)	-	-	-	(591)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>(591)</u>

RANDL Developments Limited is a company which is under control of the directors Richard Corcoran and Elizabeth Corcoran.

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Notes to the abridged financial statements (continued)
Financial year ended 31/05/25

10. Controlling party

The company has no controlling party. The owner of each unit owns one to two shares of the company therefore none of the shareholders has overall control of the company.

11. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 4 September 2025.