

HACIENDA MANAGEMENT CLG

**ABRIDGED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025**

HACIENDA MANAGEMENT CLG

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DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Director's Report and the financial statements in accordance with 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 accounting standards issued by the Financial Reporting Council, including FRS 102. The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in 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 to the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and 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,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company

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.

Directors' Declaration on Unaudited Financial Statements

In relation to the financial statements as set out on pages 5 to 10.

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available to Loughlin & Co., the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of

On behalf of the board

James Walshe
Director

Niall Murphy
Director

Date *12th January 2026*

HACIENDA MANAGEMENT CLG**ABRIDGED BALANCE SHEET AS AT 31ST MARCH 2025**

	2025 €	2024 €
CURRENT ASSETS		
Trade Debtors	932	982
Bank Current A/C	1,619	472
Bank Sinking Fund A/C	<u>2,257</u>	<u>1,055</u>
	<u>4,808</u>	<u>2,509</u>
CREDITORS: amounts falling due within one year	<u>1,151</u>	<u>906</u>
NET CURRENT ASSETS	<u>3,657</u>	<u>1,603</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>3,657</u>	<u>1,603</u>
MEMBERS FUNDS	<u>3,657</u>	<u>1,603</u>

We as Directors of Hacienda 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 is complied with;
- c) No notice under subsection (1) of section 334 has in accordance with subsection (2) of that section been served on the company;
- 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 year and to otherwise comply with the provisions of Companies Act 2014 relating to the 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; 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.

On behalf of the board

James Walshe
Director

Niall Murphy
Director

Date 12th January 2026

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025**

1. GENERAL INFORMATION

The company's registered office is 157 Clochog, Oranmore, Co. Galway. The company is a limited liability company incorporated in the Republic of Ireland and its company registration number is 106829.

2. ACCOUNTING POLICIES

The significant accounting policies adopted by the Company are as follows:

Basis of Accounting

The Financial Statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS102, and the Companies Act 2014.

Taxation

The company has obtained exemption from the Revenue Commissioners in respect of Corporation tax, it being a company not carrying on a business for the purposes of making a profit. DIRT tax is payable on any interest income received in excess of €32.

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.

3. INCOME/SERVICE CHARGES

All turnover derives from activities in the Republic of Ireland and primarily relates to service charges received.

There are 6 units in the multi unit development from which the company is entitled to received service charges with aggregate service charges billed for the year of €9,600 (2024: €9,900).

4. STAFF NUMBERS AND COSTS

The company had no employees during the year. No directors remuneration was paid during the year either.

5. TAXATION

The company is exempt from Corporation taxation.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025**

6. INSURANCE

The amount of insurance cover which has been put in place in respect of the development for the year was €4,720. The level of insurance cover has been agreed with the insurance broker and is thought to be sufficient.

7. DEBTORS

	2025	2024
	€	€
Trade Debtors	<u>932</u>	<u>982</u>
	<u><u>932</u></u>	<u><u>982</u></u>

**8. CREDITORS : AMOUNTS FALLING DUE
WITHIN ONE YEAR**

	2025	2024
	€	€
Accruals and deferred income	1,151	906
	<u>1,151</u>	<u>906</u>

9. SHARE CAPITAL/LIMITED LIABILITY

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 €1.00.

10. MEMBERS FUNDS

	Members General Fund	Sinking Fund	Total
	€	€	€
Opening Balance as at 1st April 2024	549	1,054	1,603
Excess of Income over Expenditure	2,054	-	2,054
Transfer from Sinking Fund	(1,203)	1,203	-
Closing Balance as at 31st March 2025	<u>1,400</u>	<u>2,257</u>	<u>3,657</u>

11. CAPITAL COMMITMENTS

There were no capital commitments at the balance sheet date.

12. RELATED PARTY TRANSACTIONS

All owners of the apartments are directors of the company as well.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025**

13. CONTINGENCIES

There were no contingencies at the balance sheet date.

14. APPROVAL OF THE FINANCIAL STATEMENTS

The directors approved the financial statements on the 12th January 2026.