

Company Number: 301157

**BBP (Phase One) Management Company Ltd by Guarantee**  
**Annual Report and Financial Statements**  
**for the financial year ended 30 September 2025**

**Visio Advisory Limited**  
**Chartered Accountants & Statutory Audit Firm**  
**182 Howth Road**  
**Sutton Cross**  
**Dublin 13**

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## **BBP (Phase One) Management Company Ltd by Guarantee DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Declan Bowers Michelle Austin
<b>Company Secretary</b>	Keenan Property Management Ltd
<b>Company Number</b>	301157
<b>Registered Office and Business Address</b>	Unit 4 Balbriggan Business Park Balbriggan Co. Dublin Republic of Ireland
<b>Auditors</b>	Visio Advisory Limited Chartered Accountants & Statutory Audit Firm 182 Howth Road Sutton Cross Dublin 13
<b>Bankers</b>	AIB Balbriggan Business Campus Harry Reynolds Road Clonard Balbriggan Ireland
<b>Solicitors</b>	G. L. McGowan Solicitors ST. Georges Square Balbriggan Co. Dublin Ireland

# **BBP (Phase One) Management Company Ltd by Guarantee DIRECTORS' REPORT**

for the financial year ended 30 September 2025

The directors present their report and the audited financial statements for the financial year ended 30 September 2025.

## **Principal Activity and Review of the Business**

The principal activity of the company is that of the management of real estate for a fee. The directors are satisfied with the results for the year and have no plans to significantly alter the activities of the company for the foreseeable future.

The Company is limited by guarantee not having a share capital.

There has been no significant change in these activities during the financial year ended 30 September 2025.

## **Principal Risks and Uncertainties**

The directors consider that the principal risks and uncertainties faced by the company are in the following categories:

- i) The risk of cost increases and liabilities accruing over and above budgeted figures.
- ii) The risk of a working capital shortfall due to the slow collection of service charges from members.

## **Financial Results**

The surplus for the financial year after providing for depreciation and taxation amounted to €7,273 (2024 - €28,640).

At the end of the financial year, the company has assets of €192,461 (2024 - €186,404) and liabilities of €7,557 (2024 - €8,773). The net assets of the company have increased by €7,273.

## **Directors and Secretary**

The directors who served throughout the financial year were as follows:

Declan Bowers  
Michelle Austin

The secretary who served throughout the financial year was Keenan Property Management Ltd.

There were no changes in shareholdings between 30 September 2025 and the date of signing the financial statements.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

## **Future Developments**

The company plans to continue its present activities and current trading levels.

## **Post Statement of Financial Position Events**

There have been no significant events affecting the company since the financial year-end.

## **Political Contributions**

The company did not make any disclosable political donations in the current financial year.

## **Auditors**

The auditors, Visio Advisory Limited, (Chartered Accountants & Statutory Audit Firm), continue in office in accordance with section 383(2) of the Companies Act 2014.

## **Statement on Relevant Audit Information**

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

# **BBP (Phase One) Management Company Ltd by Guarantee DIRECTORS' REPORT**

for the financial year ended 30 September 2025

## **Accounting Records**

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have established appropriate books to adequately record the transactions of the company. The directors also ensure that the company retains the source documentation for these transactions. The accounting records are maintained at the company's office at Unit 4 Balbriggan Business Park, Balbriggan, Co. Dublin.

## **Signed on behalf of the board**

**Declan Bowers**  
Director

**3 February 2026**

**Michelle Austin**  
Director

**3 February 2026**

# **BBP (Phase One) Management Company Ltd by Guarantee DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 30 September 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 and enable the financial statements to be readily and properly 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.

## **Disclosure of Information to Auditor**

Each persons who are directors at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of BBP (Phase One) Management Company Ltd by Guarantee**

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the financial statements of BBP (Phase One) Management Company Ltd by Guarantee ('the company') for the financial year ended 30 September 2025 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. 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", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

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 September 2025 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly 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 the 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 the Provisions Available for Audits of Small Entities, in the circumstances set out in note 5 to the financial statements, 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 the 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 the financial statements are in agreement with the accounting records.

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of BBP (Phase One) Management Company Ltd by Guarantee**

### **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**

#### **Responsibilities of directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they 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, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has 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 contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

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

Our 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 Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any 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.

**Brian Heerey**

**for and on behalf of**

**VISIO ADVISORY LIMITED**

Chartered Accountants & Statutory Audit Firm

182 Howth Road

Sutton Cross

Dublin 13

**10 February 2026**

# **BBP (Phase One) Management Company Ltd by Guarantee**

## **APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT**

### **Further information regarding the scope of our responsibilities as auditor**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

# BBP (Phase One) Management Company Ltd by Guarantee

## INCOME STATEMENT

for the financial year ended 30 September 2025

	Notes	2025 €	2024 €
Income		51,374	50,844
Expenditure		(43,077)	(18,597)
Surplus before tax		8,297	32,247
Tax on surplus		(1,024)	(3,607)
Surplus for the financial year		7,273	28,640
Total comprehensive income		7,273	28,640

**BBP (Phase One) Management Company Ltd by Guarantee**  
**STATEMENT OF FINANCIAL POSITION**

as at 30 September 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Property, plant and equipment	11	1,893	3,787
<b>Current Assets</b>			
Debtors	12	31,070	61,566
Cash and cash equivalents		159,498	121,051
		190,568	182,617
<b>Creditors: amounts falling due within one year</b>	13	(7,557)	(8,773)
<b>Net Current Assets</b>		183,011	173,844
<b>Total Assets less Current Liabilities</b>		184,904	177,631
<b>Reserves</b>			
Capital reserves and funds		77,221	-
Retained surplus		107,683	177,631
<b>Equity attributable to owners of the company</b>		184,904	177,631

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.

Approved by the board on 3 February 2026 and signed on its behalf by:

**Declan Bowers**  
Director

**Michelle Austin**  
Director

**BBP (Phase One) Management Company Ltd by Guarantee**  
**STATEMENT OF CHANGES IN EQUITY**

as at 30 September 2025

	Retained surplus €	Sinking Fund reserve €	Total €
<b>At 1 October 2023</b>	148,991	-	148,991
Surplus for the financial year	28,640	-	28,640
<b>At 30 September 2024</b>	177,631	-	177,631
Surplus for the financial year	7,273	-	7,273
Other movements in equity attributable to owners	(77,221)	77,221	-
<b>At 30 September 2025</b>	<b>107,683</b>	<b>77,221</b>	<b>184,904</b>

# BBP (Phase One) Management Company Ltd by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

### 1. General Information

BBP (Phase One) Management Company Ltd by Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. The registered number of the company is 301157. The registered office of the company is Unit 4 Balbriggan Business Park, Balbriggan, Dublin. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 year ended 30 September 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

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the service charges received or receivable, excluding discounts, rebates, value added tax and other sales taxes, as agreed upon by the board at the AGM.

#### 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:

Plant and machinery	-	12.5% Straight line
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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 debtors

Trade and other debtors 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 Creditors.

#### Trade and other creditors

Trade and other creditors 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

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the

## **BBP (Phase One) Management Company Ltd by Guarantee NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 30 September 2025

financial year and is calculated using the tax rates and laws that have been enacted or substantively 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 balance sheet 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 balance sheet date.

### **Sinking Fund Contributions**

In accordance with Section 19 of the Multi - Unit Development Act 2011, the company must establish a sinking fund to fund non-routine maintenance and other non-routine costs that may arise from time to time. The Sinking Fund is not guaranteed to cover all unexpected costs of a non-recurring nature. These funds are held in a separate designated bank account and are allocated to a special reserve titled "sinking fund reserve". Sinking fund contributions are recognized as income in the Income and Expenditure account in the period in which large, non-regular repair and maintenance work is undertaken. The company has set up a separate designated bank account, and contributions have been made to same. Further transfers may be made to the sinking fund from liquid resources in each financial period.

### **3. Departure from Companies Act 2014 Presentation**

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

### **4. Going concern**

The directors have a reasonable expectation, having made appropriate enquiries that the company has adequate resources to continue in operation and existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in the financial statements.

### **5. Provisions Available for Audits of Small Entities**

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

### **6. Critical Accounting Judgements and Estimates**

The preparation of 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. The estimates and associated assumptions are based on historical experience and various other factors, and are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the year of the revision and future years if the revision affects both current and future years.

#### **Trade debtors**

The carrying amount of trade debtors is reviewed at each reporting date to assess whether there is objective evidence of impairment. Management exercises judgement in estimating the recoverability of trade receivables, including the identification of bad and doubtful debts. This assessment is based on the ageing profile of balances, historical write-off experience, and specific knowledge of individual customer circumstances. Where amounts are considered irrecoverable, they are written off, and where recovery is uncertain, appropriate provisions are recognised.

#### **Tangible fixed assets**

The depreciation of tangible fixed assets is based on estimates of their useful economic lives and residual values. Management exercises judgement in determining these estimates, which are based on historical experience and expectations of future use. The estimates are reviewed annually, and any changes are accounted for prospectively as changes in accounting estimates.

### **7. Common areas and location**

The Multi-Unit Developments Act 2011 came into operation on 1st April 2011. The Act requires that the common areas in existing developments be transferred by the Developer to the owners' management company before 30 September 2011. It has been transferred in 2012.

## BBP (Phase One) Management Company Ltd by Guarantee

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

### 8. Service Charges

The total income of the company for the year has been derived from its principal activity wholly undertaken in Ireland.

The number of units in the multi-unit development from which the management company is entitled to receive service charges is 25.

The aggregate amount of service charges which ought to have been received in the financial year was €39,760.

The aggregate amount of service charges which ought to have been received in the financial year but which were not paid €18,136.

The number of units which are in arrears as to the payment of their service charges 21.

The aggregate amount of still-outstanding service charges from all previous years is €22,567.

### 9. Insurance

The company has insured all parts of the development of an insurable nature with Aviva Insurance Company. The buildings sum insured in the year ended 30 September 2025 was €6,500,000. Insurance is in place for Public Liability and Employers' Liability of €6,500,000 and €13,000,000 respectively.

<b>10. Operating surplus</b>	<b>2025</b>	2024
	€	€
<b>Operating surplus is stated after charging:</b>		
Depreciation of property, plant and equipment	<b>1,894</b>	1,894
	<u>          </u>	<u>          </u>
<b>11. Property, plant and equipment</b>		<b>Plant and machinery</b>
		€
<b>Cost</b>		
At 1 October 2024		76,790
		<u>          </u>
At 30 September 2025		76,790
		<u>          </u>
<b>Depreciation</b>		
At 1 October 2024		73,003
Charge for the financial year		1,894
		<u>          </u>
At 30 September 2025		74,897
		<u>          </u>
<b>Net book value</b>		
At 30 September 2025		<b>1,893</b>
		<u>          </u>
At 30 September 2024		3,787
		<u>          </u>
<b>12. Debtors</b>	<b>2025</b>	2024
	€	€
Trade debtors	<b>11,213</b>	10,943
Other debtors	<b>1,707</b>	35,882
Taxation	<b>5,081</b>	3,512
Prepayments	<b>13,069</b>	11,229
	<u>          </u>	<u>          </u>
	<b>31,070</b>	61,566
	<u>          </u>	<u>          </u>

Included in Trade Debtors is a Provision for Bad Debts of €6,923 (2024: €6,923) which has been provided for service charges which remain outstanding for some time and where Debt Collection proceedings have commenced with the Debtors.

## BBP (Phase One) Management Company Ltd by Guarantee

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

13. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	2,366	445
Taxation	1,024	3,607
Accruals	4,167	4,721
	<u>7,557</u>	<u>8,773</u>

## 14. 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.

## 15. Capital commitments

The company had no material capital commitments at the financial year-ended 30 September 2025.

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

There have been no significant events affecting the company since the financial year-end.

## 17. Related Party

The management agents are related parties as defined under S.33 of FRS 102

The total management fees for the year were €9,552 (2024 €9,552).

Keenan Property Management Ltd who are the management agents are connected to BBP (Phase One) Management CLG as they are the current Company Secretary of BBP (Phase One) Management CLG. In addition one of Keenan Property Management Ltd Directors, Michelle Austin, was appointed as a Director to BBP (Phase One) Management CLG on 17 September 2020 in order to fill a casual vacancy in the number of Directors required for the company and will resign at the next general meeting of BBP (Phase One) Management CLG.

## 18. Sinking Fund

The company has a separate sinking fund bank account. The balance in the sinking fund bank account was €77,221 at year end (2024: €76,218). The balance in the sinking fund reserve at the year end is €77,221.

## 19. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 3 February 2026.