

**Company registration number: 121606**

**Sion Hill Court Management CLG  
(A Company Limited by Guarantee and not having Share Capital)**

**Unaudited abridged financial statements  
for the financial year ended 31 December 2025**

**Sion Hill Court Management CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**  
**Financial year ended 31 December 2025**

**Abridged unaudited financial statements** **2025**

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**Sion Hill Court Management CLG**  
**Company limited by guarantee**  
**Financial year ended 31 December 2025**

**Directors and other information**

**Directors**

Mr. John Maguire  
Ms. Eileen Lynch - resigned 8 December 2025  
Mr Michael Corcoran - appointed 8 December 2025

**Secretary**

Mr John Maguire

**Company number**

121606

**Registered office**

C/O Apartment Management Specialists Limited  
Unit 2, Alpha House  
Old Navan Road  
Dunboyne  
County Meath

**Business address**

C/O Apartment Management Specialists Limited  
Unit 2, Alpha House  
Old Navan Road, Dunboyne  
County Meath

**Accountants**

Jones & Associates Accountants Limited  
15 Killelland Street  
Ashbourne  
County Meath

**Bankers**

Bank of Ireland  
Raheny  
Dublin 5

**Solicitors**

Apartment Management Specialists Limited  
Unit 2 Alpha House  
Old Navan Road  
Dunboyne  
County Meath

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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. 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 confirm that they have complied with the above requirements in preparing the financial statements. 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.

**Director's declaration on the unaudited financial statements:**

In relation to the financial statements as set out on pages 3 to 9:

- \* 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 judgements 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 Jones & Associates Accountants Limited, Chartered Certified Accountants, the company's accounting records and provided all the information and explanations 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 the company for the financial year ended 31 December 2025.

On behalf of the board

Mr. John Maguire  
Director  
16 March 2026

Mr Michael Corcoran  
Director

**Sion Hill Court Management CLG**  
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**Unaudited balance sheet**  
**As at 31 December 2025**

		2025		2024	
	Note	€	€	€	€
<b>Current assets</b>					
Debtors	7	9,492		7,431	
Cash at bank		5,079		2,206	
		14,571		9,637	
<b>Creditors: amounts falling due within one year</b>					
	8	(2,374)		(2,234)	
<b>Net current assets</b>			12,197		7,403
<b>Total assets less current liabilities</b>			12,197		7,403
<b>Net assets</b>			12,197		7,403
<b>Capital and reserves</b>					
Sinking fund			3,646		2,127
Income and expenditure account			8,551		5,276
<b>Members funds</b>			12,197		7,403

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'.

The notes on pages 5 to 9 form part of these abridged financial statements.

**Sion Hill Court Management CLG**  
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**Unaudited balance sheet (continued)**  
**As at 31 December 2025**

We, as directors of Sion Hill Court Management CLG 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 members 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.

These abridged financial statements were approved by the board of directors on 16 March 2026 and signed on behalf of the board by:

Mr. John Maguire  
Director

Mr Michael Corcoran  
Director

**The notes on pages 5 to 9 form part of these abridged financial statements.**

**Sion Hill Court Management CLG**  
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**Notes to the unaudited abridged financial statements**  
**Financial year ended 31 December 2025**

**1. General information**

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is C/O Apartment Management Specialists Limited, Unit 2, Alpha House, Old Navan Road, Dunboyne, County Meath. The company is a mutual entity, the principal activity of which is to administer a 24 unit residential development known as Sion Hill, Drumcondra, Dublin 9.

**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**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

**Basis of preparation**

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council. The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

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

**Going concern**

The directors confirm that there will be necessary finance so as to enable the company to continue to operate for the foreseeable future, without curtailment, and pay its liabilities as and when they fall due. For this reason, the directors have adopted the going concern concept in preparing the financial statements.

**Income**

Service charges are credited to the Income and Expenditure Account on the accruals basis. For unit holders where collectability is not assured, revenue is recognised when it is probable that the economic benefits associated with the transaction will flow to the company. A provision for bad and doubtful debts is recognised where the directors deem that collectability is not assured.

**Taxation**

The company is limited by guarantee under the Companies Act 2014 and is not established for profit or gain of its members. The company is solely trading for the benefit of its members and accordingly is not liable to Corporation Tax in the current year.

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**Notes to the unaudited abridged financial statements (continued)**  
**Financial year ended 31 December 2025**

**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.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

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. Limited by guarantee**

The company is limited by guarantee and consequently does not have share capital. The liability of a member is limited whilst he/she is a member of the company or within one year after ceasing to be a member, for the payment of debt and liabilities of the company contracted before ceasing to be a member, to an amount not exceeding €1.

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**Notes to the unaudited abridged financial statements (continued)**  
**Financial year ended 31 December 2025**

**5. Staff costs**

The average number of persons employed by the company during the financial year, including the directors was 2 (2024: 2).

The directors and company secretary serve in a voluntary capacity. No director remuneration was paid during the year. The directors and company secretary who held office at 31 December 2025 had, subject to Note 10, no interests in contracts or otherwise with the company. The company does not operate a pension scheme therefore the directors and company secretary are not entitled to a pension on retirement.

**6. Appropriations of income and expenditure account**

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	5,276	21,951
Surplus/(deficit) for the financial year	4,794	(16,760)
Other movements - Sinking fund	(1,519)	85
<b>At the end of the financial year</b>	<b>8,551</b>	<b>5,276</b>

**7. Debtors**

	<b>2025</b>	<b>2024</b>
	€	€
Service charges in arrears	8,283	6,043
Prepayments	1,209	1,388
	<b>9,492</b>	<b>7,431</b>

All debtors are due, no provision for bad and doubtful debtors being necessary.

**8. Creditors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	€	€
Service charges in advance	440	800
Accruals	1,504	1,004
Other creditors	430	430
	<b>2,374</b>	<b>2,234</b>

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**Notes to the unaudited abridged financial statements (continued)**  
**Financial year ended 31 December 2025**

**9. Events after the end of the reporting period**

No matters or circumstances have arisen since the end of the financial year, which significantly affected or may significantly affect the operations of the company, the results of those operations or the state of affairs of the company in the financial years subsequent to the financial year ended 31 December 2025.

**10. Related party transactions**

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

	Transaction value		Balance owed by/(owed to)	
	<b>2025</b>	2024	<b>2025</b>	2024
	€	€	€	€
Managing Agents	9,602	9,602	-	-
Director	1,180	1,180	-	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

The Managing Agents are related parties and raised fee notes, including Value Added Tax at 23% of €9,602 (31 December 2024 : €9,602). At 31 December 2025 there was a NIL balance due to the Managing Agents (31 December 2024 : €NIL). There were no other transactions with the Managing Agents during the above periods.

The directors are also related parties as defined by FRS 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland". Services charges were levied on the directors of the company for units in the complex which they own on an arms length basis in common with all other owners in the complex. At 31 December 2025 there was a balance due of €NIL in relation to service charges owed to the company (31 December 2024 : €NIL). Mr. John Maguire, is a director of the Managing Agents and does not own any units within the complex. Mr. Michael Corcoran, director, does not own any units within the complex.

**11. Controlling party**

The company is controlled by the members of the company. The members of the company are the apartment owners of the company.

**12. Common Area**

The common area has been transferred to the company.

**Sion Hill Court Management CLG**  
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**Notes to the unaudited abridged financial statements (continued)**  
**Financial year ended 31 December 2025**

**13. Sinking Fund**

The sinking fund represents a specific building investment fund reserve to be used only for the purpose of discharging expenditure reasonably incurred on refurbishment, improvement and/or maintenance of a non-recurring nature. The sinking fund is not guaranteed to cover all unexpected costs of a non-recurring nature. Contributions to the sinking fund are billed each financial period in accordance with Section 19 of the Multi-Unit Development Act 2011. Further transfers may be made to the sinking fund from liquid resources in each financial year. During the financial year ended 31 December 2025, there were lodgements of €1,580 to the account and bank fees and charges of €61 and at 31 December 2025 the sinking fund was €3,647 (31 December 2024 - €2,128).

**14. Going Concern**

The directors confirm that there will be necessary finance so as to enable the company to continue to operate for the foreseeable future, without curtailment, and pay its liabilities as and when they fall due. For this reason, the directors have adopted the going concern concept in preparing the financial statements.

**15. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 16 March 2026.