

**Company registration number: 207243**

**Cross Lane and Chapel Street Management Company  
Company Limited by Guarantee  
(A Company Limited by Guarantee  
and not having Share Capital)**

**Unaudited abridged financial statements**

**for the financial year ended 28 February 2025**

**Cross Lane and Chapel Street Management Company Company Limited by Guarantee  
(A Company Limited by Guarantee and not having Share Capital)**

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**Cross Lane and Chapel Street Management Company Company Limited by Guarantee  
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**Directors and other information**

<b>Directors</b>	Michael Wren Andris Pileckis (Latvian)
<b>Secretary</b>	Michael Wren
<b>Company number</b>	207243
<b>Registered office</b>	Sherry FitzGerald Stephenson Crean 28 Denny Street Tralee Co. Kerry
<b>Business address</b>	Sherry FitzGerald Stephenson Crean 28 Denny Street Tralee Co. Kerry
<b>Accountants</b>	David Nolan & Co. Chartered Accountants 3, Bridge Lane Tralee Co. Kerry
<b>Bankers</b>	Bank of Ireland Castle St. Tralee
<b>Solicitors</b>	O'Sullivan Quilter & Co. 37, Ashe Street, Tralee, Co. Kerry.

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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.

Company law requires the directors to prepare financial statements for each financial year. Under that law, they have elected to prepare the financial statements in accordance with FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime (FRS 105).

As such the directors are responsible for preparing financial statements in accordance with the provisions of the Companies Act 2014 with which the company is obliged to comply, including the appropriate use of the going concern basis of accounting, which is consistent with those requirements, and having availed of the exemptions to which the company is entitled by virtue of qualifying for the micro companies regime and FRS 105. Thereby, the financial statements are presumed, in law, to give a true and fair view without any consideration of any other circumstances, factors, accounting principles or disclosures.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the company and enable them to ensure that the financial statements comply with the Companies Act 2014. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Approved by the board of directors on 14 January 2026 and signed on behalf of the board by:

**Michael Wren**  
Director

**Andris Pileckis**  
Director

**Cross Lane and Chapel Street Management Company Company Limited by Guarantee  
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**Balance sheet  
As at 28 February 2025**

	2025		2024	
	€	€	€	€
Current assets	27,715		59,816	
Prepayments and accrued income	-		615	
	<u>27,715</u>	27,715	<u>60,431</u>	60,431
Creditors: amounts falling due within one year		(22,505)		(38,277)
<b>Net current assets</b>		<u>5,210</u>		<u>22,154</u>
<b>Total assets less current liabilities</b>		5,210		22,154
Accruals and deferred income		(5,591)		(22,535)
<b>Net liabilities</b>		<u>(381)</u>		<u>(381)</u>
<b>Members funds</b>		<u>(381)</u>		<u>(381)</u>

The financial statements have been prepared in accordance with the micro companies regime.

We, as directors of Cross Lane and Chapel Street Management Company Company Limited by Guarantee 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 of the Companies Act 2014 are satisfied;
- (c) 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);
- (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 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
- (e) 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 micro 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 14 January 2026 and signed on behalf of the board by:

**Michael Wren**  
Director

**Andris Pileckis**  
Director

**Cross Lane and Chapel Street Management Company Company Limited by Guarantee  
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**Notes to the abridged financial statements  
Financial year ended 28 February 2025**

**1. Reporting Entity and Control**

The company is a private company limited by guarantee, incorporated and registered in Ireland. The address of the registered office is Sherry FitzGerald Stephenson Crean, 28 Denny Street, Tralee, Co. Kerry. Its company registration number is 207243. The principal activity of the company is the maintenance of the non residential areas at Cross Lane and Chapel St, Tralee, Co. Kerry. The company is non-profit making and will continue to be so. The company has 33 members none of whom have a controlling interest.

**2. General Information**

The financial statements comprising the Profit & Loss account, the Balance Sheet and the related notes constitute the individual financial statements of Cross Lane and Chapel Street Management Company Company Limited by Guarantee for the financial year ended 28 February 2025.

**3. Accounting policies and measurement bases**

**Basis of preparation**

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime issued by the Financial Reporting Council. The company qualifies as a micro company for the period, as defined by section 280D of the Act, in respect of the financial period and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Act and FRS 105.

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

**Income and Expenditure**

Maintenance income represents the recovery of all costs, revenue and capital, incurred in maintaining the non residential areas at Cross Lane and Chapel Street, Tralee, Co. Kerry. The maintenance income is recognised when service charges are received from members and is adjusted for any maintenance surplus or deficit in the year. Expenditure is accounted for on an accruals basis.

**Going concern**

The company continues to trade with the support of its members and creditors, and on this basis the directors have considered the 12 months ahead of the signing of the financial statements and are satisfied to prepare the accounts on the going concern basis.

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**Notes to the abridged financial statements (continued)  
Financial year ended 28 February 2025**

**Financial instruments**

***Cash and cash equivalents***

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

***Other financial assets***

Other financial assets including trade debtors arising from goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

***Other financial liabilities***

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

**4. Limited by guarantee**

The company is limited by guarantee and has no share capital. Every member of the company undertakes to contribute an amount not exceeding one euro to the assets of the company in the event of its being wound up, while he is a member or within one year afterwards, for payment of the debts and liabilities of the company contracted before he ceases to be a member and the cost, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves.

**5. Service Charge and Sinking Fund**

Members are charged with sinking fund cost amounts in addition to annual service charges. The amounts as collected are set aside and maintained on deposit. The amounts are retained to fund future repairs and have been included in creditors. Sinking fund charges uncollected at the year end are included in debtors. The company charges €100 per unit per annum for a sinking fund contribution as agreed at the company's AGM.

**6. Comparative figures**

The figures for the previous year have been re-stated, where necessary, on the same basis as those for the current year.

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**Notes to the abridged financial statements (continued)  
Financial year ended 28 February 2025**

**7. Appropriations of profit and loss account**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
At the start of the financial year	(381)	(381)
<b>At the end of the financial year</b>	<u>(381)</u>	<u>(381)</u>