

Company registration number: 406335

**Sruthan an Phadraig Administration CLG
(A Company Limited by Guarantee and not having Share Capital)**

**Unaudited abridged financial statements
for the financial year ended 30 June 2025**

Sruthan an Phadraig Administration CLG
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Sruthan an Phadraig Administration CLG
Company limited by guarantee

Directors and other information

Directors	Ciara Fitzgerald Edel Ryan Gearoid Loughnane Tracey Mullins - Resigned 09.12.2025 Ciara Joyce - Appointed 09.12.2025 William Nolan -Appointed 09.12.2025
Secretary	Ciara Joyce
Company number	406335
Registered office	BM Accountants First Floor 99 O'Connell Street Limerick
Property Managing Agent	Chesser Auctioneers Limited 100 O'Connell Street Limerick
Accountants	BM Accountants First Floor 99 O'Connell Street Limerick
Bankers	Allied Irish Bank 106/108 O'Connell Street Limerick
Solicitors	Dermot G. Donovan Solicitors Riverpoint Lower Mallow Street Limerick

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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.

This report was approved by the board of directors on 15 December 2025 and signed on behalf of the board by:

Ciara Joyce

Ciara Joyce
Director

William Nolan

William Nolan
Director

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Directors Declaration on Unaudited Financial Statements

In relation to the financial statements

- 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 BM Accountants, 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 the company for the year ended 30 June 2025.

Ciara Joyce

Ciara Joyce
Director

William Nolan

William Nolan
Director

Date : 15 December 2025

Sruthan an Phadraig Administration CLG
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Accountants' Report to the board of directors
on the Unaudited financial statements of Sruthan an Phadraig Administration CLG

In accordance with the instructions given to us we have compiled without carrying out an audit, the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes of Sruthan an Phadraig Administration CLG from the accounting records and information and explanations you have given to us. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council (Generally Accepted Accounting Practice in Ireland), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work, or for this report.

Respective responsibilities of directors and accountants

As described on page 2 the company's directors are responsible for ensuring that the company maintains adequate accounting records and for preparing financial statements, which give a true and fair view of the assets, liabilities and financial position of the company as at 30th June 2025 and its profit for the year then ended and have been properly prepared in accordance with the Companies Act 2014.

You are responsible for deciding, on an annual basis, whether the company is entitled to avail of the exemption from statutory audit in accordance with Section 358 of the Companies Act 2014.

It is our responsibility to compile the financial statements of Sruthan an Phadraig Administration CLG from the accounting records, information and explanations supplied to us by the directors.

Scope of work

As a firm regulated by the Institute of Certified Public Accountants in Ireland our work will be carried out in accordance with the Miscellaneous Technical Statement M14 Compiling and Reporting on Financial Statements of Entities not Subject to Audit and ISRS 4410 International Standard on Related Services - Compilation Engagements. In carrying out this engagement we have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

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Accountants' Report to the board of directors
on the Unaudited financial statements of Sruthan an Phadraig Administration CLG

You have acknowledged on the balance sheet for the year ended 30th June 2025 your duty is to ensure that the company has kept adequate accounting records and to prepare financial statements that 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 under the Companies Acts 2014. You consider that the company is exempt from the statutory requirement for an audit for the year.

BM Accountants

BM Accountants
Certified Public Accountants

First Floor
99 O'Connell Street
Limerick

15 December 2025

Sruthan an Phadraig Administration CLG
(A Company Limited by Guarantee and not having Share Capital)

Balance sheet
As at 30 June 2025

	Note	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	4	-		1,693	
		-			1,693
Current assets					
Debtors	5	68,026		82,857	
Cash at bank and in hand		31,000		23,767	
		99,026		106,624	
Creditors: amounts falling due within one year	6	(54,743)		(54,575)	
Net current assets			44,283		52,049
Total assets less current liabilities			44,283		53,742
Net assets			44,283		53,742
Capital and reserves					
Profit and loss account	7		44,283		53,742
Members funds			44,283		53,742

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'.

Sruthan an Phadraig Administration CLG
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Balance sheet (continued)
As at 30 June 2025

We, as directors of Sruthan an Phadraig Administration 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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Statement 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

These abridged financial statements were approved by the board of directors on 15 December 2025 and signed on behalf of the board by:

Ciara Joyce

Ciara Joyce
Director

William Nolan

William Nolan
Director

Sruthan an Phadraig Administration CLG
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Notes to the abridged financial statements
Financial year ended 30 June 2025

1. Accounting policies and measurement bases

Basis of preparation

The Financial Statements are prepared on the going concern basis , under the historical cost convention, [as modified by the revaluation of certain tangible fixed assets] 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 FRS 102 and the Companies Act 2014.

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

Turnover

Turnover represents the reimbursement due to the company by members of the costs incurred by the management company in the maintenance of the common areas of Sruthan an Phadraig. The lessees are liable to their share of the company's annual expenses and sinking fund contribution based on the floor area of the apartment owned by them (relative to the overall size of the development).

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.

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.

Tangible assets

Cost

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Equipment and fixtures and fittings are stated at cost less accumulated depreciation and accumulated impairment losses.

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Notes to the abridged financial statements (continued)
Financial year ended 30 June 2025

Depreciation

Depreciation is provided on property, plant and equipment, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to property, plant and equipment are as follows:

Fittings fixtures and equipment - 20%

The company's policy is to review the remaining useful economic lives and residual values of property, plant and equipment on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated tangible fixed assets are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

Impairment

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reverses, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

Sinking Fund

In accordance with the indenture between the management company and the lessees, an annual charge is levied on the lessees to provide a reserve fund for future expenses, liabilities or payments whether certain or contingent and whether obligatory or discretionary. No allocation was made to this reserve in the current year.

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Notes to the abridged financial statements (continued)
Financial year ended 30 June 2025

Cash Flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

Debtors

Trade and other receivables are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of provision required are recognised in the profit and loss.

Cash & Cash Equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Trade and other payables are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

2. Limited by guarantee

The liability of each of the members of the company in the event of it being wound up does not exceed €1.

3. Appropriations of income and expenditure account

	2025	2024
	€	€
At the start of the financial year	53,742	50,095
(Deficit)/surplus for the financial year	(9,459)	3,647
At the end of the financial year	<u>44,283</u>	<u>53,742</u>

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Notes to the abridged financial statements (continued)
Financial year ended 30 June 2025

4. Tangible assets	Fixtures, fittings and equipment €	Total €
Cost		
At 1 July 2024 and 30 June 2025	29,353	29,353
Depreciation		
At 1 July 2024	27,660	27,660
Charge for the financial year	1,693	1,693
At 30 June 2025	29,353	29,353
Carrying amount		
At 30 June 2025	-	-
At 30 June 2024	1,693	1,693
5. Debtors	2025 €	2024 €
Service Charges Receivable	62,038	77,693
Prepayments	5,988	5,164
	68,026	82,857
6. Creditors: amounts falling due within one year	2025 €	2024 €
Trade creditors	8,163	7,995
Other creditors including tax and social insurance	9,761	9,761
Accruals	36,819	36,819
	54,743	54,575

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Notes to the abridged financial statements (continued)
Financial year ended 30 June 2025

7. Members Funds

	Members General Fund	Sinking Fund	Total
Opening Balance as at 1 July 2023	50,095	-	50,095
Excess expenditure over income	3,647	-	3,647
Sinking fund utilised in the year	-	-	-
Transfer to/(from) Sinking Fund	-	-	-
Closing Balance as at 30 June 2024	<u>53,742</u>	<u>-</u>	<u>53,742</u>
Opening Balance as at 1 July 2024	53,742	-	53,742
Excess expenditure over income	(9,459)	-	(9,459)
Sinking fund utilised in the year	-	-	-
Transfer to/(from) Sinking Fund	-	-	-
Closing Balance as at 30 June 2025	<u>44,283</u>	<u>-</u>	<u>44,283</u>

8. Capital commitments

There were no capital commitments at the year ended 30 June 2025 (30 June 2024 €Nil).

9. Events after the end of the reporting period

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

10. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 15 December 2025.