

**ALPENWAY MANAGEMENT COMPANY
COMPANY LIMITED BY GUARANTEE**

**ABRIDGED UNAUDITED
FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR
ENDED 31 DECEMBER 2023**

REGISTERED NUMBER: 322534

**ALPENWAY MANAGEMENT COMPANY
COMPANY LIMITED BY GUARANTEE**

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**ALPENWAY MANAGEMENT COMPANY
COMPANY LIMITED BY GUARANTEE**

**DIRECTORS AND OTHER INFORMATION
AT THE DATE OF APPROVAL OF THE STATUTORY
FINANCIAL STATEMENTS**

BOARD OF DIRECTORS

Bernard Cooke
Michael Cooke
Marcella Foley
John Staunton

COMPANY SECRETARY

Michael Cooke

REPORTING ACCOUNTANTS

Frank M. Byrne & Company
Chartered Accountants
2 Bath Place
Blackrock
Co. Dublin

BANKERS

Bank of Ireland
Captain's Hill
Leixlip
Co. Kildare

SOLICITORS

Kelly Hoban
Rye Cottage
Main Street
Leixlip
Co. Kildare

REGISTERED OFFICE

River Forest Shopping Centre
Captain's Hill
Leixlip
Co. Kildare

**ALPENWAY MANAGEMENT COMPANY
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET AS AT 31 DECEMBER 2023

	NOTE	2023 €	2022 €
FIXED ASSETS			
Tangible assets	6	-	-
CURRENT ASSETS			
Debtors	7	33,004	29,835
Cash at bank		32,875	24,425
		<u>65,879</u>	<u>54,260</u>
CREDITORS			
(Amounts falling due within one year)	8	24,106	21,843
NET CURRENT ASSETS		<u>41,773</u>	<u>32,417</u>
NET ASSETS		<u>41,773</u>	<u>32,417</u>
CAPITAL AND RESERVES			
Profit and loss account		3,273	(6,083)
Sinking fund	9	38,500	38,500
		<u>41,773</u>	<u>32,417</u>

These financial statements have been prepared in accordance with the Small Companies Regime.

**ALPENWAY MANAGEMENT COMPANY
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET AS AT 31 DECEMBER 2023
[CONTINUED]**

We, as directors of Alpenway Management Company Company Limited by Guarantee, state that -

- (a) the company is availing itself of audit exemption - 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 Section 358 is complied with;
- (c) no notice under Subsection (1) of the Section 334 has, in accordance with Subsection (2) of that section, been served on the company; and
- (d) the directors acknowledge the obligations of the company 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 that financial year, and otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company.

In preparing these abridged financial statements, the directors have relied on the exemption contained in section 352 of the Companies Act 2014 on the ground that the company is a small company and qualifies for the small companies regime and is entitled to the benefit of that exemption. These abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

Approved by the board of directors and signed on its behalf by:

DIRECTOR Michael Cooke

DIRECTOR John Staunton

DATE : 06 SEPTEMBER 2024

**ALPENWAY MANAGEMENT COMPANY
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

1. GENERAL INFORMATION

The statutory financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Alpenway Management Company Company Limited by Guarantee for the financial year ended 31 December 2023.

Alpenway Management Company Company Limited by Guarantee (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 322534). The Registered Office is River Forest Shopping Centre, Captain's Hill, Leixlip, Co. Kildare. The principal place of business of the company is Unit 1, River Forest Shopping Centre, Leixlip, Co. Kildare. The nature of the company's operations and its principal activities are set out in the Directors' Report.

Statement of compliance

The statutory financial statements have been prepared in accordance with FRS 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), applying Section 1A of that Standard.

Currency

The statutory financial statements have been presented in the Euro currency (€) 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 statutory financial statements.

Basis of preparation

The statutory 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 and FRS 102 : The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland. 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 that Act and Section 1A of FRS 102.

**ALPENWAY MANAGEMENT COMPANY
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
[CONTINUED]**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Tangible fixed assets

Tangible fixed assets are initially recorded at historic cost. Cost represents those costs that are directly attributable to bringing the asset into working condition for its intended use and should be included in its measurement and comprise its purchase price and any costs directly attributable to bringing it into working condition for its intended use.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write down the cost of assets on a straight-line basis over their expected useful lives which are as follows:

CCTV system	4 years
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Impairments of assets

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

Where the circumstances causing an impairment of an asset no longer apply, then the impairment is reversed through the profit and loss account.

The recoverable amount of tangible fixed assets is the higher of the fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

Turnover

Turnover is stated net of discounts and derives from the provision of services falling within the company's ordinary activities. Turnover on the supply of services is recognised by reference to the point of the issue of the invoice for the service. Deposits received from customers in advance of the issue of the invoice for services at the end of the financial year are not recognised as income and, where applicable, are included in creditors.

**ALPENWAY MANAGEMENT COMPANY
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
[CONTINUED]**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Taxation and deferred taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date.

Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on the revaluation of fixed assets. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

FINANCIAL INSTRUMENTS

Cash

Cash consists of cash held on bank current account.

Other financial assets

Other financial assets, including debtors arising from services provided 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. Arrangements with customers to defer payment beyond normal short-term credit are not entered into. Provision is made for any impairment that might arise on these assets.

Financial liabilities

Financial liabilities, including 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, financial liabilities are measured at amortised cost.

**ALPENWAY MANAGEMENT COMPANY
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**NOTES TO THE FINANCIAL STATEMENTS
[CONTINUED]**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

FINANCIAL INSTRUMENTS (CONTINUED)

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the profit and loss account in that financial year.

JUDGEMENT

The directors consider the accounting assumption below to be its critical accounting judgement:

Going concern

The directors consider it appropriate to prepare the statutory financial statements on a going concern basis.

3. PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION

The profit/(loss) on ordinary activities before taxation is stated after charging :-

	2023	2022
	€	€
Depreciation - owned tangible fixed assets	-	-
	<u> </u>	<u> </u>

4. DIRECTORS' REMUNERATION AND TRANSACTIONS

Directors' remuneration

There is no remuneration charged in these financial statements in respect of the directors, who serve only in a voluntary capacity.

OTHER

Any further required disclosures in sections 305 and 306 of the companies act 2014 are nil for the financial year and for the preceding financial year.

**ALPENWAY MANAGEMENT COMPANY
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**NOTES TO THE FINANCIAL STATEMENTS
[CONTINUED]**

5. STAFF NUMBERS

The company had no employees during the financial year and during the preceding financial year.

6. TANGIBLE FIXED ASSETS

	CCTV system	
	2023	2022
	€	€
Cost		
At the beginning of the financial year	4,500	4,500
Additions/disposals	-	-
	<u>4,500</u>	<u>4,500</u>
At the end of the financial year	<u>4,500</u>	<u>4,500</u>
Depreciation		
At the beginning of the financial year	4,500	4,500
Charge	-	-
	<u>4,500</u>	<u>4,500</u>
At the end of the financial year	<u>4,500</u>	<u>4,500</u>
Net book value		
At the end of the financial year	<u>-</u>	<u>-</u>
Freehold property		

Legal title to the common areas, including the car park, of River Forest Shopping Centre, Leixlip, Co. Kildare has been transferred from the developer to the company at no consideration. The relevant documents have been registered with the Property Registration Authority.

7. DEBTORS

	2023	2022
	€	€
Management fees	21,650	23,835
Prepayments	11,354	6,000
	<u>33,004</u>	<u>29,835</u>

All debtors fall due within one year.

**ALPENWAY MANAGEMENT COMPANY
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
[CONTINUED]**

8. CREDITORS

Amounts falling due within one year

	2023	2022
	€	€
Accruals	4,526	2,767
Loan - metropolitan taverns limited	19,580	19,076
	24,106	21,843
	24,106	21,843

The loan from Metropolitan Taverns Limited is unsecured, interest-free and repayable on demand.

Metropolitan Taverns Limited is a private company limited by shares in which Bernard Cooke, Michael Foley and Marcella Foley each hold a 33.33% interest. The company is the owner of a commercial property forming part of River Forest Shopping Centre.

9. SINKING FUND

	2023	2022
	€	€
At the beginning of the financial year	38,500	38,500
Allocated from the profit and loss account	-	-
	38,500	38,500
	38,500	38,500

10. POST BALANCE SHEET EVENTS

There have been no significant events affecting the company since the balance sheet date.

11. GUARANTEES AND OTHER FINANCIAL COMMITMENTS

There are no guarantees given by or on behalf of the company and the company had not entered into any financial commitments after the end of its financial year.