

Registration Number 406003

Bridewood Estate Management Company CLG

A Company Limited by Guarantee And Not Having A Share Capital

Directors' Report and Financial Statements

for the year ended 31st May 2025

Bridewood Estate Management Company CLG

A Company Limited by Guarantee And Not Having A Share Capital

Company Information

Directors	Susan Harris Denise O'Sullivan John Breslin Lynda Quirke (Appointed 18 November 2024)
Secretary	Susan Harris
Company Number	406003
Registered Office	C/o Choices Property Management Unit 20 South Bank Crosses Green Cork
Accountants	David O'Sullivan & Associates Accounting Services Limited Unit 20 Red Abbey Building South Link Industrial Estate Frankfield Cork
Business Address	Choices Property Management Unit 20 South Bank Crosses Green Cork
Bankers	AIB Bank Patrick Street Cork
Management Agent	Choices Unit 20 South Bank Crosses Green Cork

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Directors' Report for the year ended 31 May 2025

The directors present their report and the financial statements for the year ended 31 May 2025.

Principal Activity

The principal activity of the company is the management of the common areas of the apartment complex, Fernway, Bridewood, Ballincollig, Co. Cork.

Principal Risks and Uncertainties

In common with all companies operating in Ireland in this sector, the company faces increasing overhead costs. The directors are of the opinion that the company is well positioned to manage these costs. The company engages the services of Choices Management Agents, to manage the daily activities of the company and to monitor its costs.

Research and Development

The company did not engage in research and development during the year.

Post Balance Sheet Events

There were no post balance sheet events.

Directors

The directors who served during the year are stated below :

	Shares Held 2025	Shares Held 2024
Susan Harris	Nil	Nil
Denise O'Sullivan	Nil	Nil
John Breslin	Nil	Nil
Lynda Quirke (Appointed 18/11/2024)	Nil	Nil

The company does not have a share capital and is limited by Guarantee, thus the directors do not hold ordinary shares in the company.

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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**Directors' Report
for the year ended 31 May 2025**

The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2014 and all the regulations to be construed as one with those Acts. 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.

Accounting Records

The Directors acknowledge their responsibilities under Section 281 to 285 of the Companies Act 2014 to keep proper books and records for the company.

Books and records are prepared from the source documentation by Choices Property Management. Books and records are kept at Unit 20, South Bank, Crosses Green, Cork.

On behalf of the Board

Susan Harris)
Denise O'Sullivan)
John Breslin) Directors
Lynda Quirke)

Date: 18th November 2025

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**Accountants' report to the on the
unaudited financial statements of Bridewood Estate Management Company CLG**

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the , we have compiled the financial statements of the company which comprise and profit and loss account the balance sheetare. and the related notes from the books of account and information and explanations you have given to us.

This report is made to the Company's , 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 that we have done so, and state those matters that we have agreed to state to 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 for our work or for this report.

You have acknowledged on the balance sheet for the year ended 31/05/25 your duty to ensure that the company has kept proper books of accounts and to prepare financial statements that give a true and fair view under the . You consider that the company is exempt from the statutory requirement for an audit for the year.

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

**David O'Sullivan & Associates Accounting Services Limited
Unit 20 Red Abbey Building
South Link Industrial Estate
Frankfield
Cork**

Date: 18/11/25

Bridewood Estate Management Company CLG

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Statement of Directors' responsibilities and declaration on unaudited financial statements

The directors made the following statement in respect of the unaudited financial statements:

"General Responsibilities

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure the financial statements comply with the Companies Act 2014 and all Regulations to be construed as one with those Acts. They are responsible for ensuring that the company otherwise complies with the provisions of those Acts relating to financial statements in so far as they are applicable to the company. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and hence to prevent and detect fraud and other irregularities.

Directors' declaration on unaudited financial statements

In relation to the financial statements as set out on pages 5 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 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 David O'Sullivan & Associates Accounting Services Limited T/a David O'Sullivan & Associates Accounting Services Limited , Certified Public Accountants , all the company's accounting records and provided all the information necessary for all 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 31st May 2025."

On behalf of the board

Susan Harris
Director

Denise O'Sullivan
Director

18th November 2025

John Breslin
Director

Lynda Quirke
Director

Bridewood Estate Management Company CLG

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**Profit and Loss Account
Income and expenditure account
for the year ended 31/05/25**

Continuing operations

		2025	2024
	Notes	€	€
Service charges	3	54,300	43,800
Administrative & overhead expenses		(48,160)	(71,226)
Other operating income		-	28,093
Profit on ordinary activities before taxation		6,140	667
Previous year adjustment		(3,000)	-
Retained profit for the year	7	3,140	667
Retained profit brought forward		21,131	20,464
Retained profit carried forward		<u>24,271</u>	<u>21,131</u>

The turnover and operating profit relate to continuing operations as no businesses were acquired or disposed of in 2025 or 2024.

Statement of total recognised gains and losses

A separate Statement of Total Recognised Gains and Losses is not required, as there are none other than those reflected in the Profit and Loss Account.

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**Balance Sheet
as at 31/05/25**

		2025		2024	
	Notes	€	€	€	€
Debtors	5	17,717		17,996	
Cash at bank and in hand		9,649		4,921	
Sinking fund account		3,099		3,099	
		<u>30,465</u>		<u>26,016</u>	
Creditors: amounts falling due within one year	6	(3,095)		(1,786)	
Net current Assets			<u>27,370</u>		<u>24,230</u>
Total assets less current liabilities			27,370		24,230
Net Assets			<u>27,370</u>		<u>24,230</u>
Reserves					
Sinking fund reserve	7		3,099		3,099
Profit & loss account	7		24,271		21,131
Reserves	9		<u>27,370</u>		<u>24,230</u>

We as directors of Bridewood Estate Management Company CLG, state that:

- (a) the company is availing itself of the audit exemption (and the exemption shall be expressed to be "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 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 this Act, to -
 - (i) keep adequate accounting records and prepare statutory 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 year, and
 - (ii) otherwise comply with the provisions of this Act relating to statutory financial statements so far as they are applicable to the company.

The were approved by the Board on 18/11/25 and signed on its behalf by
On behalf of the board.

Susan Harris
Director

Denise O'Sullivan
Director

John Breslin
Director

Lynda Quirke
Director

Bridewood Estate Management Company CLG

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Notes to the Financial Statements for the year ended 31 May 2025

1. Company Information

Bridewood Estate Management Company CLG is a company limited by guarantee and does not have a share capital (Registered Number : 406003) and is incorporated in the Republic of Ireland. The company provides maintenance services and the collection of service charges for the development at Bridewood, Ballincollig, Co. Cork.

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

2. Accounting Policies

2.1. Basis of Preparation

The financial statements are prepared in accordance with generally accepted accounting principles under the historic cost convention, and are reported in Euro - denoted €, and comply with financial reporting standards of the Accounting Standards Board and the Companies Act 2014.

2.2. Revenue Recognition

The company provides maintenance and other management related services for the common areas of the Bridewood Development. These services are provided on a not for profit basis. Annually an estimate of the cost of providing these services is arrived at by the directors and is presented to the members annually for their approval at the annual general meeting of the company. Once the budgeted costs are approved by the members, an annual fee for a pro- rata share of these costs together with a sinking fund contribution, if applicable, is issued to each apartment owner.

Contributions to meet annual costs:

These contributions are recognised as income in the year for which the maintenance fees are invoiced.

Sinking Fund Contributions:

The company has established a sinking fund to fund non-routine maintenance and other non-routine costs that may arise from time to time. These funds are allocated to a special designated reserve titled "Sinking Fund Reserve".

3. Turnover

Turnover comprises the value of service charges the company has charged to the sixty four apartment and duplex owners for the year and the total turnover of the company has been derived from its principal activity wholly undertaken in Ireland.

4. Taxation

There is no liability to Corporation Tax as the company is non trading.
The company is involved in mutual trading among it's members and not carrying on a commercial trading activity.

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**Notes to the Financial Statements
for the year ended 31 May 2025**

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5. Debtors

	2025	2024
	€	€
Service charges receivable	9,602	9,881
Prepayments	8,115	8,115
	<u>17,717</u>	<u>17,996</u>

6. Creditors: amounts falling due within one year

	2025	2024
	€	€
Sundry creditor	1,349	-
Accruals	1,746	1,786
	<u>3,095</u>	<u>1,786</u>

7. Equity Reserves

	Sinking fund reserve	Profit and loss account	Total
	€	€	€
At 1 June 2024			
Retained surplus for the year	3,099	21,131	24,230
		3,140	3,140
At 31 May 2025	<u>3,099</u>	<u>24,271</u>	<u>27,370</u>

If, for the previous period, the company qualified or was treated as qualifying, tick the appropriate box

8. Transactions with directors

There were no related party transactions during the year other than service charges levied on the directors. These transactions were at arms length. The charges levied are consistent and in accordance with the company's method of calculating service charges across all the units in Fernway.

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Notes to the Financial Statements for the year ended 31 May 2025

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9. Reconciliation of movements in members' funds

	2025	2024
	€	€
Surplus /(Deficit) for the year	3,140	667
Amounts transferred from sinking fund reserve	-	(26,981)
Net addition to/deduction from shareholders' funds	3,140	(26,314)
Opening members' funds	24,230	50,544
Closing balance at 31 May 2025	27,370	24,230

These funds are not available for distribution to it's members.

10. Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
	€	€	€
Cash at bank and in hand	8,020	4,728	12,748
Net funds	8,020	4,728	12,748

11. Members Liability

Every member of the Company undertakes to contribute to the assets of the Company in the event of its being wound up while he/she is a member or within one year afterwards, for payment of the debts and liabilities of the Company contracted before he/she ceases to be a member and the cost, 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 one Euro .

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**Notes to the Financial Statements
for the year ended 31 May 2025**

..... continued

12. Approval of financial statements

The financial statements were approved by the Board on 18 November 2025 and signed on its behalf by

Susan Harris
Director

Denise O'Sullivan
Director

John Breslin
Director

Lynda Quirke
Director