

Company registration number 407507 (Ireland)

**DRUMILLARD PARK MANAGEMENT COMPANY CLG**  
**ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

# DRUMILLARD PARK MANAGEMENT COMPANY CLG

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# DRUMILLARD PARK MANAGEMENT COMPANY CLG

## DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

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In relation to the financial statements which comprise the income and expenditure account, the balance sheet and the related notes:

- 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 DBA Accountants Limited, all 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 transactions of the company for the year ended 30 June 2025.

On behalf of the board

Francis McGuigan  
Director



Barry McGuigan  
Director



2 December 2025

# DRUMILLARD PARK MANAGEMENT COMPANY CLG

## BALANCE SHEET

AS AT 30 JUNE 2025

| Notes | 2025 |    | 2024 |    |
|-------|------|----|------|----|
|       | €    | €  | €    | €  |
|       |      | == |      | == |
|       |      | == |      | == |

We, as directors of Drumillard Park Management Company CLG, state that:

- (a) The company is availing itself of the exemption from audit 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 are satisfied.
- (c) The shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2).
- (d) The directors acknowledge the obligations of the company, under the Companies Act 2014:
  - (i) 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 surplus or deficit for such a year; and
  - (ii) to otherwise comply with the provisions of this Act relating to financial statements so far as they are applicable to the company.
- (e) The company has relied on the specified exemption contained in section 352 Companies Act 2014; the company 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 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 Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 2 December 2025 and are signed on its behalf by:

Francis McGuigan  Director Barry McGuigan  Director

# DRUMILLARD PARK MANAGEMENT COMPANY CLG

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 JUNE 2025

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#### 1 Accounting policies

##### **Company information**

Drumillard Park Management Company CLG is a limited company domiciled and incorporated in Ireland. The registered office is Carrickaderry, Clontibret, Monaghan and the company registration number is 407507.

The principal activity of the company continues to be that of a dormant company. The company will take charge of the common areas at Drumillard Park, Castleblayney, Co. Monaghan as and when the title to common areas is transferred from the property developer but to date this has not yet happened and as a result the company remains dormant at present.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with 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 requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

# DRUMILLARD PARK MANAGEMENT COMPANY CLG

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 1 Accounting policies

(Continued)

#### 1.4 Taxation

The company is registered for Corporation Tax but is not obliged to file a corporation tax at present.

### 2 Title to Common Areas

Title to the common areas have yet to be transferred to the management company & therefore still rests with the developer company.

### 3 Related Party Transactions

The developer company, Francis McGuigan Builders (Monaghan) Ltd continues to collect service fees & discharge all expenses in relation to the running of the common areas in Drumillard Park Management Company CLG.

### 4 Employees

There were no employees during the year apart from the directors.

### 5 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding €1.

### 6 Income and expenditure account

|                                      | 2025              | 2024              |
|--------------------------------------|-------------------|-------------------|
|                                      | €                 | €                 |
| At the beginning of the year         | -                 | -                 |
| At the beginning and end of the year | -                 | -                 |
|                                      | <u>          </u> | <u>          </u> |

### 7 Approval of financial statements

The directors approved the financial statements on 2 December 2025.