

Company Number: 457280

Achadh Mara Management Co Ltd
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Achadh Mara Management Co Ltd
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Achadh Mara Management Co Ltd
DIRECTORS AND OTHER INFORMATION

Directors	Eamon Padden Geraldine Padden
Company Secretary	Eamon Padden
Company Number	457280
Registered Office and Business Address	Tallagh Hill Belmullet Mayo Ireland
Accountants	Michael Kelly & Co Certified Public Accountant Spencer Street, Castlebar, Co. Mayo.
Bankers	Allied Irish Bank Main Street Castlebar Co. Mayo
Solicitors	Duggan & Barry Solicitors, 44, Castlegrove East, Castlebar, Co. Mayo.

Achadh Mara Management Co Ltd
STATEMENT OF FINANCIAL POSITION

as at 30 April 2025

	Notes	2025 €	2024 €
Creditors: amounts falling due within one year	4	(32)	(32)
Net Current Liabilities		(32)	(32)
Total Assets less Current Liabilities		(32)	(32)
Reserves			
Income and expenditure account	6	(32)	(32)
Members' Deficit		(32)	(32)

We as Directors of Achadh Mara Management Co Ltd, 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 are satisfied,

(c) the members of the company have not served a notice on the company under section 334(1) 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 the Companies Act 2014 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 and the micro companies' regime.

Approved by the board on 26 March 2026 and signed on its behalf by:

Geraldine Padden
Director

Eamon Padden
Director

Achadh Mara Management Co Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Achadh Mara Management Co Ltd is a company limited by guarantee incorporated in Ireland

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 financial statements.

Statement of compliance

The financial statements of the company for the year ended 30 April 2025 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

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 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 as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Contributions to meet annual costs

In accordance with Financial Reporting Standard No. 5 these fees are recognised as income when the company provides the property management service and has earned the right to the consideration in exchange for its performance of the property management service. Where the company has billed the members in advance of delivery of the service, it recognises a liability equal to the amount received in advance, representing its obligation under the contract. This amount is disclosed as "sinking fund reserve" in the balance sheet notes to these financial statements.

Sinking fund contributions

In accordance with Section 19 of the Multi-Unit Development Act 2011 the company has to establish a building investment fund (sinking fund) to fund non routine maintenance and other non routine costs that may arise from time to time. These funds will be held in a separate designated bank account. Sinking fund contributions will be recognised as income in the Income and Expenditure account in the period in which the large, non-regular repair and maintenance work is undertaken by the company. Sinking fund contributions received and receivable in advance of undertaking this work will be allocated to a special designated reserve titled "sinking fund reserve" and will be disclosed as "sinking fund reserve" in the balance sheet notes to these financial statements.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Achadh Mara Management Co Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Income Statement.

3. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

4. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	<u>32</u>	<u>32</u>

5. Status

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members or within one year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and the costs, 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 € 1.

6. Income Statement

	2025	2024
	€	€
At 1 May 2024	<u>(32)</u>	<u>(32)</u>
At 30 April 2025	<u>(32)</u>	<u>(32)</u>

7. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 26 March 2026.