

TOP EDITION MANAGEMENT COMPANY (BIRDHILL) LIMITED
A company limited by guarantee not having a share capital

ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MAY 2025

TOP EDITION MANAGEMENT COMPANY (BIRDHILL) LIMITED
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REPORTS AND FINANCIAL STATEMENTS

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TOP EDITION MANAGEMENT COMPANY (BIRDHILL) LIMITED
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DIRECTORS AND OTHER INFORMATION

Company Number	412375
Directors	Lorraine Addley James O Keefe Gordon Lynch
Secretary	Lorraine Addley
Registered office	Clare Road, Ennis, Co. Clare
Solicitors	Callinan Murphy Solicitors, Clare Road, Ennis, Co. Clare
Bankers	Allied Irish Banks, Newcastlewest, Co. Limerick
Accountants	O Connor & Ryan, Clooncarhy, Clonlara, Co. Clare

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DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with 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", applying Section 1A of that Standard, which is issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland ("relevant financial reporting framework"). 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.

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BALANCE SHEET AS AT 31ST MAY 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	8	-	-
Current Assets			
Debtors	10	951	1,567
Cash at bank and in hand		15,186	13,830
		16,137	15,397
Creditors: Amounts falling due within one year	11	1,911	2,672
Net current assets		14,226	12,725
Total assets less current liabilities		14,226	12,725
Creditors: Amounts falling due after more than one year	12	-	-
Provisions for liabilities		-	-
Net assets		€14,226	€12,725
Capital and reserves			
Reserves	17	14,226	12,725
		€14,226	€12,725

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

We, as directors of Top Edition Management Company (Birdhill) Company Limited by Guarantee 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 s.358 are satisfied,
- (c) the members of the company have not served a notice on the company under s.334(1) in accordance with s.334(2),
- (d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and to 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 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 exemptions contained in s.352 Companies Act 2014 as a micro company and 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 s.353 Companies Act 2014.

The Financial Statements were approved and authorised for issue by the board of directors on 21st January 2026. They were signed on its behalf by:

Lorraine Addley
Director

James O Keefe
Director

The notes on pages 9 to 16 form part of these financial statements

TOP EDITION MANAGEMENT COMPANY (BIRDHILL) LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2025

1. General Information

The financial statements, comprising the Profit and Loss Account, the Balance Sheet and the related notes, constitute the individual financial statements of Top Edition Management Company (Birdhill) Limited for the financial year ended 31st May 2025.

Top Edition Management Company (Birdhill) Limited is a company limited by guarantee, not having a share capital, incorporated and registered in the Republic of Ireland under company number 412375. The Registered Office is Clare Road, Ennis, Co Clare and it's principal place of business is Birdhill, Co. Tipperary. The nature of the company's operations and it's principal activities are set out in the directors' report.

Statement of Compliance

The 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 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 financial statements.

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 (the Act) 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 for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2025

Income/Turnover

Turnover is stated exclusive of VAT and derives from the provision of services falling within the company's ordinary activities of management of the common areas of the business park.

Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, when it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the amount required to settle the present obligation at the yearend date taking account of the risks and uncertainties surrounding the obligation.

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, other than goodwill, no longer apply, then the impairment is reversed through the profit and loss account.

The recoverable amount of tangible fixed assets, goodwill and other intangible 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.

Taxation and deferred taxation

Taxation is not provided as the company operates on the basis of matching income and expenditure, partially on an arrears basis, with the ultimate goal of break even (no profit/no loss).

The company has availed of the exemption from the requirement to prepare a cash flow statement because it is a small company.

Financial Instruments

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term, highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

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NOTES TO THE FINANCIAL STATEMENTS
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Financial liabilities

Financial liabilities, including trade creditors arising from goods purchased or services received 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, other financial liabilities are measured at amortised cost.

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 unlisted investments, 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.

JUDGEMENTS

The directors consider the accounting assumptions below to be its critical accounting judgements:

Going Concern

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

Impairment of Debtors

The company has trade debtors amounting to €16 (2024 €632) at the financial year end date. The directors are of the view that an adequate allowance has been made to reflect the possibility of bad debts.

CASH FLOW

The company has availed of the exemption from the requirement to prepare a cash flow statement because it is a micro company.

3. Revenue

All revenue derives from activities in the Republic of Ireland. The revenue is classified as follows:

	2025	2024
	€	€
Service charges	€19,566	€20,168

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2025

4. Profit on ordinary activities before taxation

Profit on ordinary activities before taxation is stated after charging/(crediting):	2025	2024
	€	€
<i>Depreciation and amounts written off fixed assets:</i>		
Depreciation	-	-
Directors' Remuneration	-	-
	<hr/>	<hr/>

5. Directors' remuneration and transactions

Directors' remuneration

Included in staff costs are the following in respect of directors of the company:

	2025	2024
	€	€
Emoluments in respect of qualifying services	-	-
Company contributions in respect of qualifying services to Pension Scheme Fund, a defined contribution retirement benefit scheme	-	-
	<hr/>	<hr/>
	€ -	€ -
	<hr/>	<hr/>

The number of directors to whom retirement benefits are accruing under Pension Scheme Fund in respect of qualifying services is 0 (2024:0).

6. Employee numbers

The company does not have employees other than directors who did not receive any remuneration for any years.

7. Tax on profit on ordinary activities

The company aim is to match activities of the company. Such activity is deemed not taxable

8. Tangible fixed assets

There are no tangible fixed assets

9. Dividends

No dividends were paid in the period

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NOTES TO THE FINANCIAL STATEMENTS
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10. Debtors

	2025	2024
	€	€
Trade debtors	16	632
Prepayments	935	935
Accrued income	-	-
	€951	€1,567

All debtors are due within one year.

11. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	-	-
Accruals	1,911	2,672
Trade Debtors prepaid	-	-
Directors Current Account	-	-
Other creditors – Tax	-	-
	€1,911	€2,672

The majority of trade creditors purport to include reservation of ownership clauses in their conditions of sale

12. Creditors: amounts falling due after more than one year

	2025	2024
	€	€
Director's Current Account	-	-
Other	-	-
	€ -	€ -

13. Indebtedness, guarantees and financial commitments

The company has not granted security in respect of any of its debts and has not charged any of its assets as security for any liabilities. The company has not entered into any financial commitments, guarantees or contingencies at or since the balance sheet date.

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14. Guarantees and other financial commitment

Capital commitments

Future capital expenditure approved by the directors but not provided for in these financial statements is as follows:

	2025	2024
	€	€
Contracted		
Authorised but not contracted	-	-

Finance leases and hire purchase contracts

In addition to the capital commitments set out above, the company has entered into contracts whose inception occurs after the financial yearend date amounting to:

	2025	2024
	€	€
Value	-	-

No security has been given in respect of the above financial commitments

15. Contingent liability

There were no contingent liabilities at the balance sheet date.

16. Sinking Fund Operating Statement for the year ended 31st May

	2025	2024
	€	€
Income	1,000	-
Overheads		
Maintenance	-	-
Sundry	-	-
	-	-
Net Profit taken to Reserves (Note 17)	€ 1,000	€ -

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NOTES TO THE FINANCIAL STATEMENTS
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17. Appropriation of Profit & Loss Account

	Sinking Fund	Ordinary	Total
	€	€	€
2025			
At beginning of the year	12,100	625	12,725
Profit for the year	1,000	501	1,501
At end of period	€13,100	€1,126	€14,226
2024	€	€	€
At beginning of the year	12,100	2,335	14,435
Profit for the year	-	-1,710	-1,710
At end of period	€12,100	€625	€12,725

18. Going concern and events after the end of the financial year

The directors have examined the period post year end and have considered a period of at least 12 months from date of approval of the financial statements in order to confirm the appropriateness of the going concern basis. They have assessed the potential impact of post year end events, including ongoing geopolitical issues, on the financial statements, and are satisfied that no events have occurred that would materially alter the financial statements or affect their interpretation. They are satisfied that going concern basis is appropriate.

19. Status of the company

The company is limited by guarantee of its members and has no share capital. Every member of the company undertakes to contribute to the assets of the company in the event of it being wound up whilst they are members, or within one year afterwards, for payment of the debts and liabilities of the company contracted before they ceased to be members, for 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 but not exceeding €1.

20. Directors' Interests

This company does not have a share capital but the directors are members. Lorraine Addley is one of the original subscribers to the Memorandum of Association while James O Keefe and Gordon Lynch are members through their ownership of one each of the leases.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2025

21. Title to Property

The company manages the common areas of the Shannonside Business Park in Birdhill. Title to these common areas will be registered in the company name on the earlier of the park being completed or the undeveloped park land being disposed of. In the meantime title is registered in the name of PKC Developments Limited. A value has not been attributed to these common areas for the purposes of these financial statements.

22. Related party transactions and controlling party

Ultimate controlling party

There is no one person with a controlling interest in the company.

Key management personnel compensation

The directors' remuneration, disclosed in note 5, represents the total compensation paid to key management personnel. Directors are not remunerated for their work.

Other related party transactions

The management of the company is carried out by Kincora Harbour Limited, a company which is owned and controlled by Lorraine Addley, one of the directors of Top Edition Management Company (Birdhill) Limited. All transactions between Kincora Harbour Limited and the company are at arms length. Management fees and related expenses charged by Kincora Harbour Limited for the period amounted to €4,428.

Director James O Keefe, owner of one unit, was charged €3,295 management fees in the year and, at the balance sheet date, there was an amount of €nil owing.

Director Gordon Lynch, owner of one unit, was charged €3,263 management fees in the year and, at the balance sheet date, there was an amount of €285 owing.

Title to the common areas is currently in the name of PKC Developments Limited, a company controlled by Lorraine Addley. PKC Developments Limited holds the common areas for the benefit of the company and no benefit accrues to PKC Developments Limited from this arrangement. This arrangement will continue until the park being completed at which point title to the common areas will be registered in the company name.

All other related party transactions are disclosed under Directors' remuneration and transactions, note 5.

Other than the above, there have been no contracts or arrangements of any significance in relation to the business of the company in which the directors had any interest, as defined in the Companies Act 2014, at any time during the year ended 31st May 2025.