

Registered number: 439446

THOMOND CARE SERVICES LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

THOMOND CARE SERVICES LIMITED

COMPANY INFORMATION

Directors	Sean Kelly Nicholas Kelly
Company secretary	Sean Kelly
Registered number	439446
Registered office	RBK House Irishtown Athlone Co. Westmeath
Trading Address	Thomond Lodge Ballymahon Co. Longford
Accountants	RBK Business Advisers Chartered Accountants RBK House Irishtown Athlone Co. Westmeath
Bankers	Bank of Ireland 31 Church Street Athlone AIB 1 Custume Place, Athlone, Co. Westmeath
Solicitors	O'Flynn Exhams Solicitors 58 South Mall Cork

THOMOND CARE SERVICES LIMITED

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THOMOND CARE SERVICES LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 30 APRIL 2025

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 the 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 accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (as adapted by section 1A)

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, of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company's financial statements 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 and 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.

Directors' declaration on unaudited financial statements

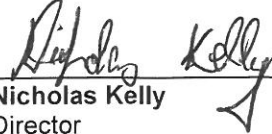
In relation to the financial statements as set out on pages 3 - 14:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies for the company's financial statements, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on a going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available to RBK Business Advisers, Chartered Accountants, 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 the transactions of the company for the year ended 30 April 2025.

On behalf of the board



Sean Kelly
Director
Date: 7 October 2025



Nicholas Kelly
Director
Date: 7 October 2025

THOMOND CARE SERVICES LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED
FINANCIAL STATEMENTS OF THOMOND CARE SERVICES LIMITED
FOR THE YEAR ENDED 30 APRIL 2025

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Thomond Care Services Limited for the year ended 30 April 2025 which comprise the Balance sheet, the Statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of directors of Thomond Care Services Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely so that we might compile the financial statements of Thomond Care Services Limited that we have been engaged to compile, report to the company's Board of Directors that we have done so and state those matters that we have agreed to state to the Board of directors of Thomond Care Services Limited, as a body, 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 Thomond Care Services Limited and its Board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance sheet as at 30 April 2025 your duty to ensure that Thomond Care Services Limited has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of Thomond Care Services Limited. You consider that Thomond Care Services Limited is exempt from the statutory audit requirement for the year.

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

RBK Business Advisers

RBK Business Advisers
Chartered Accountants
RBK House
Irishtown
Athlone
Co. Westmeath
7 October 2025

THOMOND CARE SERVICES LIMITED

ABRIDGED BALANCE SHEET
AS AT 30 APRIL 2025

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	7	1,791,745	1,820,118
		1,791,745	1,820,118
Current assets			
Stocks	8	2,540	2,540
Debtors: amounts falling due within one year	9	1,595,862	1,557,608
Cash at bank and in hand		350,926	151,148
		1,949,328	1,711,296
Creditors: amounts falling due within one year	10	(907,011)	(1,068,867)
Net current assets		1,042,317	642,429
Total assets less current liabilities		2,834,062	2,462,547
Creditors: amounts falling due after more than one year	11	(1,077,300)	(855,096)
Net assets		1,756,762	1,607,451
Capital and reserves			
Called up share capital presented as equity		101	101
Profit and loss account		1,756,661	1,607,350
Shareholders' equity		1,756,762	1,607,451


THOMOND CARE SERVICES LIMITED

ABRIDGED BALANCE SHEET (CONTINUED)
AS AT 30 APRIL 2025

We, as directors of Thomond Care Services Limited, state that:

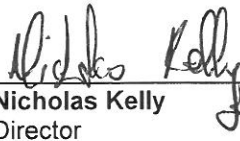
- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.
- (d) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2).
- (e) 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 state 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company.
- (f) the company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the company has done so on the grounds that it 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 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board:



Sean Kelly
Director

Date: 7 October 2025



Nicholas Kelly
Director

Date: 7 October 2025

THOMOND CARE SERVICES LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2025

	Called up share capital €	Profit and loss account €	Total equity €
At 1 May 2023	101	1,495,741	1,495,842
Comprehensive income for the year			
Profit for the year	-	111,609	111,609
Total comprehensive income for the year	-	111,609	111,609
At 1 May 2024	101	1,607,350	1,607,451
Comprehensive income for the year			
Profit for the year	-	149,311	149,311
Total comprehensive income for the year	-	149,311	149,311
At 30 April 2025	101	1,756,661	1,756,762

The notes on pages 6 to 14 form part of these financial statements.

THOMOND CARE SERVICES LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 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 Thomond Care Services Limited for the financial year ended 30 April 2025.

Thomond Care Services Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in Ireland and its company registration number is 439446. The registered office is located at RBK House, Irishtown, Athlone, Co. Westmeath which is also the principal place of business. The nature of the company's operations and its 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. In instances where the amounts have been rounded to the nearest thousand EEuro, this is indicated by the symbol €'000.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared on the going concern basis under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of the Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland applying section 1A of the standard and the Companies Act 2014.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

THOMOND CARE SERVICES LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

2. Accounting policies (continued)

2.3 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.4 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	4% straight line
Fixtures & fittings	-	20% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

THOMOND CARE SERVICES LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

2. Accounting policies (continued)

2.7 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.8 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

THOMOND CARE SERVICES LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

2. Accounting policies (continued)

2.12 Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

2.13 Ordinary share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

2.14 Related Party Transactions

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

2.15 Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

3. Loans and borrowings

All borrowings by the company, with the exception of loans from directors who are natural persons and shareholders in the company, are initially recorded at the amount of cash received less separately incurred transaction costs, unless the arrangement constitutes in effect, a financial transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt.

4. Judgements in applying accounting policies and key sources of estimation uncertainty

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.

THOMOND CARE SERVICES LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

5. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2025 No.	2024 No.
Average number of employees	47	44

6. Directors' remuneration

	2025 €	2024 €
Directors' emoluments	91,000	95,500

THOMOND CARE SERVICES LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

7. Tangible fixed assets

	Freehold property €	Fixtures & fittings €	Total €
Cost or valuation			
At 1 May 2024	2,315,296	814,295	3,129,591
Additions	-	75,610	75,610
At 30 April 2025	<u>2,315,296</u>	<u>889,905</u>	<u>3,205,201</u>
Depreciation			
At 1 May 2024	567,000	742,473	1,309,473
Charge for the year on owned assets	63,000	40,983	103,983
At 30 April 2025	<u>630,000</u>	<u>783,456</u>	<u>1,413,456</u>
Net book value			
At 30 April 2025	<u>1,685,296</u>	<u>106,449</u>	<u>1,791,745</u>
At 30 April 2024	<u>1,748,296</u>	<u>71,822</u>	<u>1,820,118</u>

The net book value of land and buildings may be further analysed as follows:

	2025 €	2024 €
Freehold	1,685,296	1,748,296
	<u>1,685,296</u>	<u>1,748,296</u>

8. Stocks

	2025 €	2024 €
Finished goods and goods for resale	2,540	2,540
	<u>2,540</u>	<u>2,540</u>

THOMOND CARE SERVICES LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

9. Debtors

	2025 €	2024 €
Trade debtors	145,750	154,289
Amounts owed by group companies	1,318,847	1,254,979
Amounts owed by related companies	93,330	87,444
Other debtors	-	7,340
Prepayments	642	-
Accrued income	37,293	53,556
	1,595,862	1,557,608

Amounts due from group companies are interest free and repayable on demand.

10. Creditors: Amounts falling due within one year

	2025 €	2024 €
Overdrafts owed to credit institutions	5,318	81,897
Loans owed to credit institutions	146,835	187,707
Payments received on account	14,872	9,251
Trade creditors	79,709	111,853
Amounts owed to group companies	278,515	278,516
Amounts owed to related companies	504	-
Corporation tax	9,401	-
Taxation and social insurance	30,991	68,467
Accruals	340,866	331,176
	907,011	1,068,867

Amount owed to group companies are interest free and repayable on demand

THOMOND CARE SERVICES LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

11. Creditors: Amounts falling due after more than one year

	2025 €	2024 €
Loans owed to credit institutions	1,077,300	855,096
	<u>1,077,300</u>	<u>855,096</u>

Secured loans

The following is the security on the bank loans listed above:

(i) Fixed and Floating Debenture incorporating a specific charge over the property at Thomond Lodge Nursing Home, Ballymahon, Co. Longford and a floating charge over the assets and undertaking in the name of Thomond Care Services Limited

(ii) Functional link Letter of Guarantee from Mr. Sean Kelly guaranteeing the Borrower's liabilities in the amount of €150,000 in respect of principal together with interests and costs accrued thereon.

12. Ordinary Share Capital

S.318 of CA 2014 as updated by S.34 CAA 2017 exempts small companies from disclosing authorised, allotted and called up share capital.

13. Contingent liabilities

There were no contingent liabilities as at 30th April 2025.

14. Capital commitments

There were no capital commitments at the year ended 30 April 2025.

THOMOND CARE SERVICES LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

15. Related Party Transactions and controlling party

Ultimate controlling party

Sean Kelly, is considered by the directors to be the company's ultimate controlling party as he holds 100% (2024: 100%) of the ordinary share capital of the company.

Key management personnel compensation

The directors' remuneration disclosed in note 7 represents the total compensation paid to key management personnel

Other related party transactions

As at 30th April 2025, Rathcline Management owed to Thomond Care Services Limited €93,330 (2024: €81,988), Thomond Hall Developments Limited owed to Thomond Care Services Limited €1,311,782 (2024: €1,249,188), S.Kelly Builders Limited owed by Thomond Care Services Limited €271,450 (2024: €272,724), and Thomond Management Company owed by Thomond Care Services Limited €504 (2024: owed to €5,454).

	2025 €	2024 €
Thomond Hall Development Limited	1,311,782	1,249,188
S Kelly Builders Limited	(271,450)	(272,725)
Thomond Hall Management CLG	(504)	5,454
Rathcline Management CLG	93,330	81,988
	<u>1,133,158</u>	<u>1,063,905</u>

Sean and Nicholas Kelly are both directors in Thomond Hall Developments Limited and S.Kelly Builders Limited. Sean Kelly is also a director in Thomond Hall Management Company Limited by Guarantee and Rathcline Management Company Limited by Guarantee.

16. Post balance sheet events

There have been no significant events affecting the company since the year-end.

17. Approval of financial statements

The board of directors approved these financial statements for issue on

7 October 2025.