

Registered number: 292457

GROVELANDS CHILDCARE LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

GROVELANDS CHILDCARE LIMITED

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GROVELANDS CHILDCARE LIMITED

COMPANY INFORMATION

Directors	Ronan Bushell Regina Bushell Deirdre Frampton Bushell Caolan Bushell Sharon Ball
Company secretary	Sharon Ball
Registered number	292457
Registered office	Garrycastle Business and Technology Park Dublin Road Athlone Co. Westmeath
Accountants	RBK Business Advisers Castle Street Roscommon Co. Roscommon
Bankers	AIB 1 Custume Place Athlone Co. Westmeath
Solicitors	Mellotte O'Carroll Solicitors Pearse Street. Athlone Co. Westmeath

GROVELANDS CHILDCARE LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED
FINANCIAL STATEMENTS OF GROVELANDS CHILDCARE LIMITED
FOR THE YEAR ENDED 31 AUGUST 2025**

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Grovelands Childcare Limited for the year ended 31 August 2025 which comprise the income statement, the statement of comprehensive income, the statement of financial position, 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 Grovelands Childcare 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 Grovelands Childcare 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 Grovelands Childcare 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 Grovelands Childcare 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 statement of financial position as at 31 August 2025 your duty to ensure that Grovelands Childcare Limited has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of Grovelands Childcare Limited. You consider that Grovelands Childcare 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 Grovelands Childcare 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

Castle Street
Roscommon
Co. Roscommon
30 January 2026

GROVELANDS CHILDCARE LIMITED

**ABRIDGED STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2025**

	Note	2025 €	2024 €
Fixed assets			
Intangible assets		135,986	173,937
Tangible assets		2,206,008	2,291,583
Financial assets		100	158,718
		<u>2,342,094</u>	<u>2,624,238</u>
Current assets			
Debtors	853,385	424,607	
Cash at bank and in hand	422,603	286,940	
		<u>1,275,988</u>	<u>711,547</u>
Creditors: amounts falling due within one year	(396,106)	(414,482)	
		<u>879,882</u>	<u>297,065</u>
Net current assets		<u>879,882</u>	<u>297,065</u>
Total assets less current liabilities			
		<u>3,221,976</u>	<u>2,921,303</u>
Creditors: amounts falling due after more than one year		(388,210)	(433,493)
		<u>2,833,766</u>	<u>2,487,810</u>
Net assets		<u>2,833,766</u>	<u>2,487,810</u>
Capital and reserves			
Called up share capital presented as equity	5	127	127
Profit and loss account	6	2,833,639	2,487,683
		<u>2,833,766</u>	<u>2,487,810</u>
Shareholders' funds		<u>2,833,766</u>	<u>2,487,810</u>


GROVELANDS CHILDCARE LIMITED

ABRIDGED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 AUGUST 2025

We, as directors of Grovelands Childcare 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 359 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:



Regina Bushell
Director

Date: 30 January 2026



Sharon Ball
Director

GROVELANDS CHILDCARE LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 AUGUST 2025**

	Called up share capital €	Profit and loss account €	Total equity €
At 1 September 2024	127	2,487,683	2,487,810
Comprehensive income for the year			
Profit for the year	-	345,956	345,956
	-----	-----	-----
Other comprehensive income for the year	-	-	-
	-----	-----	-----
Total comprehensive income for the year	-	345,956	345,956
	-----	-----	-----
Total transactions with owners	-	-	-
	-----	-----	-----
At 31 August 2025	<u>127</u>	<u>2,833,639</u>	<u>2,833,766</u>

The notes on pages 6 to 13 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 AUGUST 2024**

	Called up share capital €	Profit and loss account €	Total equity €
At 1 August 2023	127	2,138,682	2,138,809
Comprehensive income for the period			
Profit for the period	-	349,001	349,001
	-----	-----	-----
Other comprehensive income for the period	-	-	-
	-----	-----	-----
Total comprehensive income for the period	-	349,001	349,001
	-----	-----	-----
Total transactions with owners	-	-	-
	-----	-----	-----
At 31 August 2024	<u>127</u>	<u>2,487,683</u>	<u>2,487,810</u>

The notes on pages 6 to 13 form part of these financial statements.

GROVELANDS CHILDCARE LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

1.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue 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 revenue is recognised:

Rendering of services

Revenue 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 revenue 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.

1.3 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight-line basis to the income statement over its useful economic life.

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

GROVELANDS CHILDCARE LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies (continued)

1.4 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	-	2% Straight Line
Motor vehicles	-	20% Reducing Balance
Fixtures & fittings	-	20% Straight Line
Goodwill	-	10% Straight Line
Land	-	Not depreciated

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.

1.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

1.6 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.

1.7 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.

1.8 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

The Company has elected to apply the recognition and measurement provisions of IFRS 9 Financial Instruments (as adopted by the UK Endorsement Board) with the disclosure requirements of Sections 11 and 12 and the other presentation requirements of FRS 102.

Financial instruments are recognised in the Company's statement of financial position when the Company becomes party to the contractual provisions of the instrument.

GROVELANDS CHILDCARE LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies (continued)

1.8 Financial instruments (continued)

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 trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, 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.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

Other financial assets

Other financial assets, which includes investments in equity instruments which are not classified as subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the recognised transaction price. Such assets are subsequently measured at fair value with the changes in fair value being recognised in the profit or loss. Where other financial assets are not publicly traded, hence their fair value cannot be measured reliably, they are measured at cost less impairment.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting date.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

Financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

GROVELANDS CHILDCARE LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies (continued)

1.8 Financial instruments (continued)

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

Other financial instruments

Derivatives, including forward exchange contracts, futures contracts and interest rate swaps, are not classified as basic financial instruments. These are initially recognised at fair value on the date the derivative contract is entered into, with costs being charged to the profit or loss. They are subsequently measured at fair value with changes in the profit or loss.

Debt instruments that do not meet the conditions as set out in FRS 102 paragraph 11.9 are subsequently measured at fair value through the profit or loss. This recognition and measurement would also apply to financial instruments where the performance is evaluated on a fair value basis as with a documented risk management or investment strategy.

Derecognition of financial instruments

Derecognition of financial assets

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Company will continue to recognise the value of the portion of the risks and rewards retained.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

1.9 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.

1.10 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

GROVELANDS CHILDCARE LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

1. Accounting policies (continued)

1.11 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 statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

1.12 Borrowing costs

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

1.13 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 reporting date in the countries where the Company operates and generates income.

GROVELANDS CHILDCARE LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

2. General information

Grovelands Childcare Limited is a Limited company incorporated in the Republic of Ireland. Its registered address is Garycastle Business & Technology Park, Dublin Road, Athlone, Co. Westmeath.

3. Employees

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

	2025 No.	13 months 2024 No.
Staff and Directors	130	130
	<u>130</u>	<u>130</u>

4. Directors' remuneration

	2025 €	13 months 2024 €
Directors' emoluments	229,154	216,785
Company contributions to defined contribution pension schemes	12,402	12,145
	<u>241,556</u>	<u>228,930</u>

5. Share capital

	2025 €	2024 €
Authorised		
100,000 (2024 - 100,000) Ordinary Shares shares of €1.27 each	126,970.00	126,970.00
	<u>126,970.00</u>	<u>126,970.00</u>
Allotted, called up and fully paid		
100 (2024 - 100) Ordinary Shares shares of €1.27 each	126.97	126.97
	<u>126.97</u>	<u>126.97</u>

GROVELANDS CHILDCARE LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

6. Reserves

Profit & loss account

The profit and loss account represents accumulated realised profits less accumulated realised losses. The company may make distributions to shareholders out of the profit and loss account reserve subject to the provisions of the Companies Act 2014. The profit for the year after tax was €345,956, (2024 - €349,001).

GROVELANDS CHILDCARE LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

7. Government Grants

	Garrycastle & Ballymahon Road €	Tullamore €	Mullingar €	Corran Riada & Millbrook €	31st August 2025 €	31st July 2024 €
Core Funding	367,459	324,666	169,135	265,312	1,126,572	1,021,455
	<u>367,459</u>	<u>324,666</u>	<u>169,135</u>	<u>265,312</u>	<u>1,126,572</u>	<u>1,021,455</u>

The above amounts reflect the total amount received from each grant source during the financial year. All of the above grants have been included as income in the financial statements.

Grant Source: Department of Children and Youth Affairs

Name of Grant: Core Funding

Purpose of Grant

The funding model supports the delivery of ELC & SAC for the public good, for quality and affordability for children, parents and families.

Name of Grant: Building Blocks - Improvement Grant (for Early Learning and Care (ELC) and School Age Childcare (SAC) services

Purpose of Grant: To help childcare services upgrade, renovate and refurbish Early Learning and Childcare settings. It is also intended to improve the quality of learning environments for children as well as the energy efficiency of the settings.

Delivery Period: The Company received grants totalling €197,387 under the Building Blocks - Improvement Grant scheme in the period 1st January 2023 to 31st December 2023

Tax Clearance

The Company is compliant with Circular 13/2014 "Tax Clearance Procedures Grants, Subsidies and Similar Type Payments" and in this regard holds a current Tax Clearance Certificate.

8. Controlling party

Deirdre Frampton Bushell is the ultimate controlling party through her control over the company's parent company, Butterfly Bealtaine Limited.

9. Approval of financial statements

The board of directors approved these financial statements for issue on 30 January 2026