

Registered number: 461562

Seacrest Nursing Homes Limited
Unaudited
Abridged Financial Statements
For the Financial Year Ended 28 February 2025

Seacrest Nursing Homes Limited

Company Information

Directors	Simon Brady Ciara Brady
Company secretary	Simon Brady
Registered number	461562
Registered office	Sallypark Nursing Home Ballycullen Road Templeogue Dublin 24
Accountants	Azets CC Limited Chartered Accountants 3rd Floor 40 Mespil Road Dublin 4
Bankers	Allied Irish Banks Plc. 107/108 Main Street Bray Co. Wicklow
Solicitors	W. Terence Liston & Co. Solicitors Argyle House 103/105 Morehampton Road Donnybrook Dublin 4

Seacrest Nursing Homes Limited

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Seacrest Nursing Homes Limited

Directors' Responsibilities Statement For the Financial Year Ended 28 February 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 judgements 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.

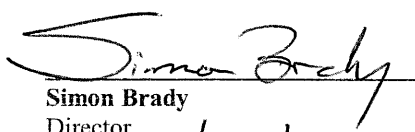
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with 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

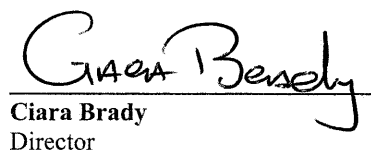
In relation to the financial statements as set out on pages 3 - 8 :

- 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 judgements 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 Azets CC Limited, 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 financial year ended 28 February 2025.

On behalf of the board


Simon Brady
Director

Date: 4/12/25


Ciara Brady
Director

Seacrest Nursing Homes Limited

Chartered Accountants' Report to the Board of Directors on the Unaudited Financial Statements of Seacrest Nursing Homes Limited for the Financial Year Ended 28 February 2025

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Seacrest Nursing Homes Limited for the financial year ended 28 February 2025 which comprise the Balance Sheet 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 Seacrest Nursing Homes 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 Seacrest Nursing Homes 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 Seacrest Nursing Homes 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 Seacrest Nursing Homes 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 28 February 2025 your duty to ensure that Seacrest Nursing Homes Limited has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of Seacrest Nursing Homes Limited. You consider that Seacrest Nursing Homes Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit of the financial statements of Seacrest Nursing Homes 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.

Azets CC Limited
Azets CC Limited
Chartered Accountants
3rd Floor
40 Mespil Road
Dublin 18

Date: 5/12/2025

Seacrest Nursing Homes Limited

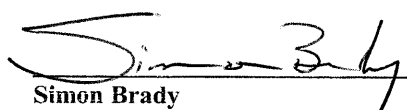
**Abridged Balance Sheet
As at 28 February 2025**

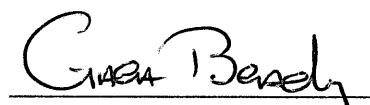
	Note	2025 €	2025 €	2024 €	2024 €
Fixed assets					
Financial assets	6		1,155,000		1,155,000
Current assets					
Debtors: amounts falling due within one year	7	119,483		100	
Cash at bank and in hand		30,636		250,938	
		<u>150,119</u>		<u>251,038</u>	
Creditors: amounts falling due within one year	8	(15,292)		(95,992)	
Net current assets			134,827		155,046
Provisions for liabilities					
Deferred tax	9	(14,718)		(30,992)	
			<u>(14,718)</u>		<u>(30,992)</u>
Net assets			1,275,109		1,279,054
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account	10		1,275,009		1,278,954
Shareholders' funds			1,275,109		1,279,054

We, as directors of Seacrest Nursing Homes 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 financial 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:


Simon Brady
Director


Ciara Brady
Director

Date: 4/12/25

The notes on pages 4 to 8 form part of these financial statements.

Seacrest Nursing Homes Limited

Notes to the Abridged Financial Statements For the Financial Year Ended 28 February 2025

1. General information

These financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Seacrest Nursing Homes Limited for the financial year ended 28 February 2025.

Seacrest Nursing Homes Limited is a private company limited by shares, incorporated in the Republic of Ireland. The registered office is Sallypark Nursing Home, Ballycullen Road, Templeogue, Dublin 24, which is also the principal place of business of the company (Registered number: 461562). The nature of the company's operation 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), as adapted by Section 1A.

Currency:

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

Accounting policies

The following accounting policies have been applied consistently in dealing with in dealing with items which are considered material in relation to the company's financial statements.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

The company is exempt from the requirement to prepare group accounts by virtue of it's size under Companies Act 2014. These financial statements therefore present information about the company as an individual undertaking and not about its group.

The company has taken advantage of the disclosure option of preparing a single statement of profit and loss and retained earnings as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", as adapted by Section 1A.

2.2 Compliance fees

Compliance fees are borne by the subsidiary company.

2.3 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Seacrest Nursing Homes Limited

Notes to the Abridged Financial Statements For the Financial Year Ended 28 February 2025

2. Accounting policies (continued)

2.5 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.

2.6 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.

2.7 Current and deferred taxation

The tax expense for the financial year comprises current and deferred tax. 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.8 Share capital of the company

The ordinary share capital of the company is presented as equity.

3. Employees

The company has no employees other than the directors, who did not receive any remuneration (2024 - €NIL).

4. Directors' remuneration

In accordance with section 305 of the Companies Act 2014, the aggregate amount of director's remuneration as shown above has been paid by Oaklands Nursing Homes Limited, a group company. Amounts paid by group entities are not expensed through this company.

Seacrest Nursing Homes Limited

**Notes to the Abridged Financial Statements
For the Financial Year Ended 28 February 2025**

5. Dividends

	2025 €	2024 €
Ordinary share dividends €785.01 (2024: €718.62) per share	<u>78,501</u>	<u>71,862</u>

6. Financial assets

	Investments in subsidiary companies €
Cost	
At 1 March 2024	1,155,000
At 28 February 2025	<u>1,155,000</u>
Net book value	
At 28 February 2025	<u>1,155,000</u>
At 29 February 2024	<u>1,155,000</u>

7. Debtors

	2025 €	2024 €
Amounts owed by group undertakings	119,383	-
Other debtors	100	100
	<u>119,483</u>	<u>100</u>

8. Creditors: Amounts falling due within one year

	2025 €	2024 €
Amounts owed to group undertakings	-	95,992
Corporation tax	15,292	-
	<u>15,292</u>	<u>95,992</u>

Seacrest Nursing Homes Limited

**Notes to the Abridged Financial Statements
For the Financial Year Ended 28 February 2025**

9. Deferred taxation

	2025 €
At beginning of year	(30,992)
Charged to profit or loss	16,274
At end of year	(14,718)

The provision for deferred taxation is made up as follows:

	2025 €	2024 €
Potential close company surcharge	(14,718)	(30,992)

10. Reserves

Profit and loss account

The profit and loss account represents cumulative gains and losses recognised in the profit and loss account, net of transfers to or from other reserves and dividends paid.

11. Appropriation of profit and loss account

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the financial year	1,278,954	1,275,279
Dividends paid in the financial year	(78,501)	(71,862)
Profit for the financial year	74,556	75,537
Profit and loss account carried forward at the end of the financial year	1,275,009	1,278,954

Seacrest Nursing Homes Limited

Notes to the Abridged Financial Statements For the Financial Year Ended 28 February 2025

12. Related party transactions

The transactions with the related parties of Seacrest Nursing Houses Limited as defined by Financial Reporting Standard 102 are summarised below:

	Opening Balance €	Advances €	Repayments €	Closing Balance €
Amounts owed (to)/ by group undertakings	(95,992)	(19,625)	235,000	119,383

The amounts outstanding are unsecured, interest free and payable on demand.

The maximum amount outstanding under these arrangements is as shown above.

13. Controlling party

The company is 100% controlled by Simon Brady.

14. Approval of financial statements

The board of directors approved these financial statements for issue on 4/12/2025.