

Registration number 68747

Welply Stanley Trust

(A Company Limited by Guarantee and not having a Share Capital)

Directors' Report and Financial Statements

for the year ended 31st March 2015

Welply Stanley Trust
(A Company Limited by Guarantee and not having a Share Capital)

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Welply Stanley Trust
(A Company Limited by Guarantee and not having a Share Capital)

Directors' report
for the year ended 31st March 2015

Directors and other information

Directors	Martin Lane Andrew Coleman
Secretary	Andrew Coleman
Company number	68747
Registered office	Bandon Nursing Home Milbrook, Bandon, Co. Cork.
Auditors	Charles P. Crowley & Co Registered Auditors The Granary New Road Bandon Co. Cork
Business address	Millbrook Hospital Bandon Co. Cork
Bankers	AIB, South Main Street, Bandon, Co. Cork
Solicitors	Murphy, Long & Taaffe, Kilbrogan Hill, Bandon, Co. Cork.

Welply Stanley Trust
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Directors' report
for the year ended 31st March 2015

The directors present their report and the audited financial statements for the year ended 31st March 2015.

Principal activity and business review

The principal activity of the company is a convalescent home.

As detailed in Note 13 to the financial statements, the company was struck off the Companies Registrar on Friday, 22nd August 2014. The directors will make an application to the Registrar for restoration of the company and it is expected that the application will be successful. This report and the attached financial statements are prepared on the presumption that the company will be reinstated to the Register.

Results and dividends

The results for the year are set out on page 6. The deficit for the financial year amounted to €2,164 (2014 - €2,164).

At the end of the financial year, the company has assets of €447,458 (2014 - €447,458) and liabilities of €218,487 (2014 - €216,323). The net assets of the company have decreased by €2,164.

Directors of the Company

The present membership of the board is listed on the 'Directors and other information' page 1.

Books of Account

The Directors acknowledge their responsibility under sections 281 to 285 of the Companies Act 2014 to keep proper books and records for the company. To this end, we employ a full-time book-keeper. Our books and records are kept at our registered office.

Auditors

The auditors, Charles P. Crowley & Co, have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

This report was approved by the Board on 16th December 2024 and signed on its behalf by

Andrew Coleman
Director

Martin Lane
Director

Weply Stanley Trust
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Statement of Directors' responsibilities for the members' financial statements

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 period which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

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

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and with Irish statute comprising the Companies Acts 2014 and all Regulations to be construed as one with that Act. They are responsible for ensuring that the company otherwise complies with the provisions of that Act relating to financial statements in so far as they are applicable to the company.

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.

Where financial statements are to be published on the web, the directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board

Andrew Coleman

Director

Martin Lane

Director

Date: 16th December 2024

Welply Stanley Trust
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Independent auditors' report to the members of
Welply Stanley Trust
(A Company Limited by Guarantee and not having a Share Capital)

We have audited the financial statements of Welply Stanley Trust for the year ended 31st March 2015 which comprise the income and expenditure account, the balance sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act, 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's [APB's] Ethical Standards for Auditors including "APB Ethical Standard – Provisions Available for Small Entities (Revised)", in the circumstances set out in note 2 to the financial statements. As described in the statement of directors' responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and Irish Accounting Standards published by the Auditing Practices Board in the UK and Ireland.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 March 2015 and of its profit for the year then ended; and
- have been properly prepared in accordance with the relevant reporting framework and, in particular, with the requirements of the Companies Act 2014.

Welply Stanley Trust
(A Company Limited by Guarantee and not having a Share Capital)

Matters on which we are required to report by the Companies Act 2014

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited .
- The financial statements are in agreement with the accounting records
- In our opinion the information given in the directors' report is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of our obligation under the Companies Act 2014 to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of the Act are not made.

Emphasis of Matter

In forming our opinion, we have considered the adequacy of the disclosures made in Note 13 to the financial statements concerning the company having been struck off, and its application for restoration to, the Register of Companies. The financial statements have been prepared on the directors' presumption that the application will be successful and that all transactions entered into during the period the company was struck off are properly transactions of the company. The financial statements do not include any adjustments that would result if the application were unsuccessful, or, where the application were successful, if the Court held certain transactions were not properly transactions of the company. Our opinion is not qualified in this respect.

Charles Crowley, FCA
For & on behalf of
Charles P. Crowley & Co
Registered Auditors

The Granary
New Road
Bandon
Co. Cork

Date: 16th December 2024

Welply Stanley Trust
(A Company Limited by Guarantee and not having a Share Capital)
Income and Expenditure Account
for the year ended 31st March 2015

	Continuing operations	
Notes	2015	2014
	€	€
Income	-	-
Expenditure	(2,164)	(2,164)
	<hr/>	<hr/>
DEFICIT on ordinary activities before interest	(2,164)	(2,164)
Other interest receivable and similar income	-	-
Interest payable and similar charges	-	-
	<hr/>	<hr/>
Deficit on ordinary activities before taxation	(2,164)	(2,164)
Tax on deficit on ordinary activities	-	-
	<hr/>	<hr/>
Deficit for the year	(2,164)	(2,164)
Balance brought forward	231,135	233,299
	<hr/>	<hr/>
Balance carried forward	228,971	231,135
	<hr/>	<hr/>

There are no recognised gains or losses other than the deficit for the above two financial years.

On behalf of the board

Andrew Coleman
Director

Martin Lane
Director

The notes on pages 8 to 12 form an integral part of these financial statements.

Welply Stanley Trust
(A Company Limited by Guarantee and not having a Share Capital)
Balance sheet

as at 31st March 2015

		2015		2014	
	Notes	€	€	€	€
Fixed assets					
Tangible assets	5		403,998		403,998
Current assets					
Debtors	6	43,007		43,007	
Cash at bank and in hand		453		453	
		<u>43,460</u>		<u>43,460</u>	
Creditors: amounts falling due within one year	7	(87,547)		(85,383)	
		<u>(87,547)</u>		<u>(85,383)</u>	
Net current liabilities			(44,087)		(41,923)
			<u>(44,087)</u>		<u>(41,923)</u>
Total assets less current liabilities			359,911		362,075
Creditors: amounts falling due after more than one year	8		(130,940)		(130,940)
			<u>(130,940)</u>		<u>(130,940)</u>
Net assets			228,971		231,135
			<u>228,971</u>		<u>231,135</u>
Reserves					
Revenue reserves account			228,971		231,135
			<u>228,971</u>		<u>231,135</u>
Members' funds	10		228,971		231,135
			<u>228,971</u>		<u>231,135</u>

The financial statements were approved by the Board on 16th December 2024 and signed on its behalf by

Andrew Coleman
Director

Martin Lane
Director

The notes on pages 8 to 12 form an integral part of these financial statements.

Welply Stanley Trust
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Notes to the financial statements
for the year ended 31st March 2015

..... continued

3. Employees

Number of employees

The average monthly numbers of employees
(including the directors) during the year were:

2015	2014
Number	Number
-	-
<u> </u>	<u> </u>

Employment costs

2015	2014
€	€
-	-
<u> </u>	<u> </u>
<u> </u>	<u> </u>

Wages and salaries

-	-
<u> </u>	<u> </u>
<u> </u>	<u> </u>

4. Directors of the Company

The present membership of the board is listed on the 'Directors and other information' page.

Welply Stanley Trust
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Notes to the financial statements
for the year ended 31st March 2015

..... continued

5. Tangible fixed assets	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Total €
Cost				
At 1st April 2014	375,513	90,720	176,487	642,720
Additions	-	-	-	-
At 31st March 2015	<u>375,513</u>	<u>90,720</u>	<u>176,487</u>	<u>642,720</u>
Depreciation				
At 1st April 2014	26,951	90,720	121,051	238,722
Charge for the year	-	-	-	-
At 31st March 2015	<u>26,951</u>	<u>90,720</u>	<u>121,051</u>	<u>238,722</u>
Net book values				
At 31st March 2015	<u>348,562</u>	<u>-</u>	<u>55,436</u>	<u>403,998</u>
At 31st March 2014	<u>348,562</u>	<u>-</u>	<u>55,436</u>	<u>403,998</u>

6. Debtors	2015	2014
	€	€
Trade debtors	43,007	43,007
	<u>43,007</u>	<u>43,007</u>
7. Creditors: amounts falling due within one year	2015	2014
	€	€
<i>Loans & other borrowings</i>		
Bank overdraft	39,217	39,217
Bank loan	19,624	19,624
<i>Other creditors</i>		
Trade creditors	3,679	3,679
Accruals and deferred income	15,876	13,712
<i>Taxation creditors</i>		
PAYE/PRSI	9,151	9,151
	<u>87,547</u>	<u>85,383</u>

Welply Stanley Trust
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Notes to the financial statements
for the year ended 31st March 2015

..... continued

8. Creditors: amounts falling due after more than one year	2015	2014			
	€	€			
Bank loan	130,940	130,940			
	<u> </u>	<u> </u>			
9. Details of Borrowings					
Maturity Analysis	Within 1 year	Between 1 & 2 years	Between 2 & 5 years	After 5 years	Total
	€	€	€	€	€
<i>Repayable other than by instalments</i>					
Bank Overdraft	39,217	-	-	-	39,217
<i>Repayable by instalments</i>					
Bank loan	19,624	39,248	78,496	13,196	150,564
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At end of year	<u>58,841</u>	<u>39,248</u>	<u>78,496</u>	<u>13,196</u>	<u>189,781</u>

Allied Irish Bank holds a mortgage debenture over the assets of the company as security for borrowings.

Welply Stanley Trust
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Notes to the financial statements
for the year ended 31st March 2015

10. Reconciliation of movements in members' funds	2015	2014
	€	€
Deficit for the year	(2,164)	(2,164)
Opening members' funds	231,135	233,299
Closing members' funds	<u>228,971</u>	<u>231,135</u>

11. Company Limited by Guarantee

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €1.27.

12. Accounting Periods

The current accounts are for a full year. The comparative accounts are for a full year.

13. Going Concern

On Friday, 22nd August 2014, the company was struck off the Companies' Register on the grounds that it failed to file its Annual Return within the relevant statutory period. Before an application to the Registrar for restoration can succeed, the company is obliged to lodge with the Companies Registration Office all outstanding annual returns, together with financial statements and all other documentation required to be annexed thereto. As the directors consider:

- (i) The necessary material will be filed with the application;
- (ii) All transactions entered into during the period were properly transactions of the company; and
- (iii) The application for restoration will be successful

the financial statements for the year ended 31 March 2015 have been prepared on the going concern basis, on the presumption that the company will reinstated to the Register.

14. Approval of financial statements

The financial statements were approved by the Board on 16th December 2024 and signed on its behalf by

Andrew Coleman
Director

Martin Lane
Director

Welply Stanley Trust
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The following pages do not form part of the statutory accounts.

Welply Stanley Trust
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Detailed income and expenditure account
for the year ended 31st March 2015

	2015		2014	
	€	€	€	€
Income				
Sales	-	-	-	-
Expenditure				
Legal and professional	164		164	
Audit	<u>2,000</u>		<u>2,000</u>	
		2,164		2,164
Deficit before interest for the year		<u>(2,164)</u>		<u>(2,164)</u>