

Registered number: 64833

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

Oaklands Nursing Homes Limited

Company Information

Directors	Simon Brady Ciara Brady
Company secretary	Simon Brady
Registered number	64833
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

Oaklands Nursing Homes Limited

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Oaklands 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.

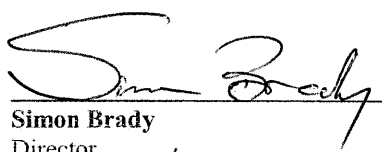
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with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

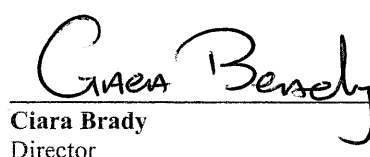
Directors' declaration on unaudited financial statements

In relation to the financial statements as set out on pages 3 to 10:

- 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


Ciara Brady
Director

Date: 4/12/25

Oaklands Nursing Homes Limited

Chartered Accountants' Report to the Board of Directors on the Unaudited Financial Statements of Oaklands 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 Oaklands 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 Oaklands 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 Oaklands 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 Oaklands 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 Oaklands 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 Oaklands 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 Oaklands Nursing Homes Limited. You consider that Oaklands 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 Oaklands 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 4

Date: 5/12/2025

Oaklands Nursing Homes Limited

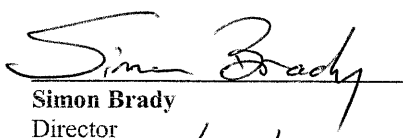
**Abridged Balance Sheet
As at 28 February 2025**

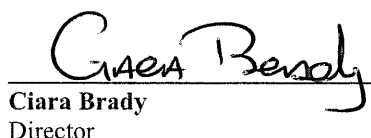
	Note	2025 €	2025 €	2024 €	2024 €
Fixed assets					
Investment property	7		3,315,000		3,315,000
Current assets					
Debtors: amounts falling due within one year	8	33,593		130,632	
Cash at bank and in hand		154,873		336,582	
		<u>188,466</u>		<u>467,214</u>	
Creditors: amounts falling due within one year	9	(398,006)		(251,945)	
Net current (liabilities)/assets			<u>(209,540)</u>		<u>215,269</u>
Total assets less current liabilities			<u>3,105,460</u>		<u>3,530,269</u>
Provisions for liabilities					
Deferred taxation	10	(215,083)		(253,163)	
			<u>(215,083)</u>		<u>(253,163)</u>
Net assets			<u>2,890,377</u>		<u>3,277,106</u>
Capital and reserves					
Called up share capital presented as equity	11		5		5
Profit and loss account	12		2,890,372		3,277,101
Shareholders' funds			<u>2,890,377</u>		<u>3,277,106</u>

We, as directors of Oaklands Nursing Homes Limited, state that:

- these financial statements have been prepared in accordance with the small companies regime.
- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- the company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied.
- the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2).
- 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.
- 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 10 form part of these financial statements.

Oaklands 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 Oaklands Nursing Homes Limited for the financial year ended 28 February 2025.

Oaklands 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: 64833). 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 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 Republic of Ireland and the Companies Act 2014.

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".

2.2 Revenue recognition

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.

Oaklands Nursing Homes Limited

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

2. Accounting policies (continued)

2.3 Operating leases: the company as lessor

Rental income from operating leases is credited to profit or loss on a straight-line basis over the lease term.

Amounts paid and payable as an incentive to sign an operating lease are recognised as a reduction to income over the lease term on a straight-line basis, unless another systematic basis is representative of the time pattern over which the lessor's benefit from the leased asset is diminished.

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.5 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.

2.6 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.

2.7 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.

Oaklands Nursing Homes Limited

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

2. Accounting policies (continued)

2.8 Investment property

Investment property is carried at fair value determined annually by the directors and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

2.9 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.

2.10 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.

2.11 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.

2.12 Share capital of the company

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

3. Directors' remuneration

	2025	2024
	€	€
Directors' emoluments	91,503	91,306
Company contributions to defined contribution pension schemes	31,500	54,000
	<u>123,003</u>	<u>145,306</u>

4. Interest receivable

	2025	2024
	€	€
Bank interest receivable	234	105
	<u>234</u>	<u>105</u>

Oaklands Nursing Homes Limited

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

5. Investment property revaluation

	2025 €	2024 €
Revaluation of investment property	-	185,000

6. Dividends

	2025 €	2024 €
Ordinary share dividends €476.00 per share 2025 (€494.60 per share 2024)	190,401	197,830

7. Investment property

	Freehold investment property €
Valuation	
At 1 March 2024	3,315,000
At 28 February 2025	3,315,000

The 2025 valuations were made by the directors, on an open market value for existing use basis.

8. Debtors

	2025 €	2024 €
Amounts owed by group undertakings	-	95,992
Other debtors	29,805	29,833
Prepayments and accrued income	3,788	4,807
	33,593	130,632

Oaklands Nursing Homes Limited

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

9. Creditors: Amounts falling due within one year

	2025 €	2024 €
Amounts owed to group undertakings	119,383	-
Taxation and social insurance	584	1,730
Other creditors	9,018	22,359
Accruals	269,021	227,856
	<u>398,006</u>	<u>251,945</u>

10. Deferred taxation

	2025 €
At beginning of year	(253,163)
Charged to profit or loss	38,080
At end of year	<u><u>(215,083)</u></u>

The provision for deferred taxation is made up as follows:

	2025 €	2024 €
Latent CGT	(215,083)	(215,083)
Potential close company surcharge	-	(38,080)
	<u><u>(215,083)</u></u>	<u><u>(253,163)</u></u>

Oaklands Nursing Homes Limited

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

11. Share capital

	2025	2024
	€	€
Authorised		
99,999 (2024 - 99,999) Ordinary shares of €0.01 each	1,270	1,270
1 (2021 - 1) Special share of €0.01	-	-
	<u>1,270</u>	<u>1,270</u>
Allotted, called up and fully paid		
400 (2024 - 400) Ordinary shares of €0.01 each	5	5
1 (2021 - 1) Special share of €0.01	-	-
	<u>5</u>	<u>5</u>

The share capital of the company is €1,270 divided into 99,999 Ordinary shares of €0.0127 each and 1 Special share of €0.0127 each. The Special share shall constitute a separate class of shares and, save as set out below, shall rank pari-passu in all respects with the Ordinary shares.

The Special share shall confer on the holder thereof the entitlement to receive notice of and to attend and vote at general meetings of the company.

Upon liquidation, dissolution or winding up of the company distribution of proceeds shall be made to the shareholders of the company in the following amounts and order of priority (after payment of all amounts which are required by any applicable legislation to be paid out in priority to members):

- A. firstly, in the repayment of all paid up capital (including any premium paid for the subscription) payable in respect of any Special share; and
- B. any remaining proceeds shall be allocated between the shares

The company may declare a dividend on any class of shares to the exclusion of the remaining class or classes of shares.

The holder from time to time of the Special share (the "Special Shareholder") shall be entitled to control the composition of the board of directors of the company and accordingly shall be entitled to elect or remove such number of directors of the company by written notice to the company (a "Board Control Notice") as shall hold from time to time a majority of the directorships and the Special Shareholders shall not require the consent or concurrence of any other person in order to serve a Board Control Notice. The company will procure that any appointment(s) or removal(s) referred to in a Board Control Notice shall be effected as soon as possible following receipt of the Board Control Notice.

12. 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.

Oaklands Nursing Homes Limited

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

13. Appropriation of profit and loss account

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the financial year	3,277,101	4,166,017
Dividends paid in the financial year	(190,401)	(197,830)
(Loss)/profit for the financial year	(196,328)	(691,086)
Profit and loss account carried forward at the end of the financial year	2,890,372	3,277,101

14. Related party transactions

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

	Opening Balance €	Advances €	Repayments €	Closing Balance €
Amounts due (to) directors	(22,359)	(105,118)	119,573	(7,904)
Amounts due from/(to) group undertakings	95,992	96,086	(311,383)	(119,383)

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

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

15. Ultimate controlling party

Oaklands Nursing Homes Limited is controlled by Seacrest Nursing Homes Limited and the ultimate controlling party is Simon Brady.

16. Approval of financial statements

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