

Company Registration Number: 426156

Balrothery Lifecare Limited

Abridged Financial Statements

For The Financial Period Ended 30th April 2025

(As Modified By Sections 352 And 353 Of The Companies Act 2014)

Balrothery Lifecare Limited

Contents

For The Financial Period Ended 30 April 2025

	Page
Directors responsibilities statement	1
Balance sheet	2 - 3
Notes to the abridged financial statements	4 - 8

Balrothery Lifecare Limited

Directors Responsibilities Statement

For The Financial Period Ended 30th April 2025

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial period. Under the law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland, including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in 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 to the financial period end date and of the profit or loss of the company for the financial period and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies 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, 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.

Director's declaration on unaudited financial statements

In relation to the financial statements as set out on pages 2 - 3 to 8:

- The director approves these statutory financial statements and confirms that he is responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The director confirms that she has made available to Cronin Financial Limited, Chartered Accountants & Statutory Audit Firm, the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The director confirms that to the best of her knowledge and belief, the accounting records reflect all the transactions of the company for the financial period ended 30th April 2025.

On behalf of the board

David Pratt
Director

Dean Griffin
Director

Date: 21st January 2026

Balrothery Lifecare Limited

Balance Sheet

For The Financial Period Ended 30th April 2025

	<u>Note</u>	<u>30/04/25</u>	<u>€</u>	<u>€</u>	<u>31/12/23</u>	<u>€</u>	<u>€</u>
Fixed assets							
Tangible assets	4	2,822,882			1,738,508		
			2,822,882			1,738,508	
Current assets							
Debtors	5	968,413			521,403		
Cash at bank and in hand		10,720			55,697		
		979,133			577,100		
Creditors: amounts falling due within one year	6	(3,500)			-		
Net current assets			975,633			577,100	
Total assets less current liabilities			3,798,515			2,315,608	
Creditors: amounts falling due after more than one year	7		(3,802,574)			(2,315,652)	
Net liabilities			(4,059)			(44)	
Capital and reserves							
Called up share capital presented as equity			2			2	
Profit and loss account			(4,061)			(46)	
Shareholder deficit			(4,059)			(44)	

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Balrothery Lifecare Limited

Balance Sheet (Continued)

For The Financial Period Ended 30th April 2025

We, as directors of Balrothery Lifecare Limited state that:

- 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 of the Companies Act 2014 are satisfied;
- the shareholder of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 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 assets, liabilities and financial position of the company at the end of its financial period and of its profit or loss for such a financial period and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; has done so on the grounds that the company 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.

These abridged financial statements were approved by the board of directors on 21 January 2026 and signed on behalf of the board by:

David Pratt
Director

Dean Griffin
Director

Date: 21st January 2026

Balrothery Lifecare Limited

Notes To The Abridged Financial Statements

For The Financial Period Ended 30th April 2025

1. Accounting policies and measurement bases

The principal activity of the company is of a holding and investment company. The company's registered office is 1 Terenure Place, Dublin 6W. The company is a limited liability company incorporated in the Republic of Ireland and its company registration number is 426156.

The significant accounting policies adopted by the Company and applied consistently are as follows:

Basis of preparation

The financial statements are prepared on the going concern basis, under historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS 102 and the Companies Act 2014.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Consolidation

The company and its subsidiaries combined meet the size exemption criteria for a group and the company is therefore exempt from the requirement to prepare consolidated financial statements by virtue of meeting the requirements in Section 293(1A) of the Companies Act 2014. Consequently, these financial statements deal with the results of the company as a single entity.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 0%	straight line
-------------------	------	---------------

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Balrothery Lifecare Limited

Notes To The Abridged Financial Statements (Continued)

For The Financial Period Ended 30th April 2025

Investment property

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Trade and other receivables

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

Trade and other payables

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8 May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

Related parties

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

Share capital

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

Balrothery Lifecare Limited

Notes To The Abridged Financial Statements (Continued)

For The Financial Period Ended 30th April 2025

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.

2. Staff costs

The company had no employees during the period and the prior year. The directors received no remuneration and act on voluntary basis for their services.

3. Directors transactions

Name of director or other person	David Pratt	
	30/04/25	31/12/23
	€	€
At the start of the financial period	(128,084)	(415,000)
Advances made during the financial period	470,311	286,916
Amounts repaid during the financial period	(697,302)	-
At the end of the financial period	<u>(355,075)</u>	<u>(128,084)</u>

The loan is unsecured, interest free and repayable on demand.

Balrothery Lifecare Limited

Notes To The Abridged Financial Statements (Continued)

For The Financial Period Ended 30th April 2025

4. Tangible assets

	Investment property	Freehold property	Total
	€	€	€
Cost			
At 1 January 2024	43,272	1,695,236	1,738,508
Additions	326,921	757,453	1,084,374
At 30 April 2025	<u>370,193</u>	<u>2,452,689</u>	<u>2,822,882</u>
Depreciation			
At 1 January 2024	-	-	-
Charge for the financial period	-	-	-
At 30 April 2025	<u>-</u>	<u>-</u>	<u>-</u>
Net book value			
At 30 April 2025	<u>370,193</u>	<u>2,452,689</u>	<u>2,822,882</u>
At 31 December 2023	<u>43,272</u>	<u>1,695,236</u>	<u>1,738,508</u>

The directors revalued the company's investment properties to fair value with assistance from professional independent valuers which equates to their open market values. Having conducted the fair value review at 30th April 2025, the directors were satisfied that the fair value is the cost of the investment property. As a result no impairment or uplift were required in the current financial period.

5. Debtors

	30/04/25	31/12/23
	€	€
Amounts owed by group undertakings	968,411	521,401
Prepayments	2	2
	<u>968,413</u>	<u>521,403</u>

6. Creditors: amounts falling due within one year

	30/04/25	31/12/23
	€	€
Accruals	3,500	-
	<u>3,500</u>	<u>-</u>

Balrothery Lifecare Limited

Notes To The Abridged Financial Statements (Continued)

For The Financial Period Ended 30th April 2025

7. Creditors: amounts falling due after more than one year

	30/04/25	31/12/23
	€	€
Amounts owed to group undertakings	3,447,498	2,187,568
Other creditors	355,076	128,084
	<u>3,802,574</u>	<u>2,315,652</u>

8. Capital commitments

There were no capital commitments at the period ended 30th April 2025 (2024: €Nil).

9. Contingent assets and liabilities

It is not anticipated that any material liabilities will arise from the contingent liabilities other than those provided for.

10. Events after the end of the reporting period

Subsequent to the reporting date, Balrothery Lifecare Limited, sold the freehold land to Hamilton Park Care Centre Limited, a company wholly owned by Balrothery Lifecare Limited, for a consideration of €3,500,000.

The transaction was completed on an arms-length basis and the consideration approximated the fair value of the land at the date of transfer. Legal title passed to Hamilton Park Care Centre Limited on completion.

As this transaction occurred after the reporting period, no adjustment has been made to the financial statements for the period ended 30th April 2025.

The disposal will be recognised in the Company's financial statements for the subsequent year-end.

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

11. Period of Financial Statements

The financial statements are for the period from 1st January 2024 to 30th April 2025.

12. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 21 January 2026.