

Company registration number 490058 (Republic of Ireland)

DARRAGLYNN NURSING HOME LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

DARRAGLYNN NURSING HOME LIMITED

COMPANY INFORMATION

Directors	Mary Conroy (Resigned 30 May 2025) Margaret O'Sullivan (Resigned 30 May 2025) Ken O'Callaghan (Appointed 30 May 2025) Vipin Karata (Appointed 30 May 2025)
Secretary	Mary Conroy (Resigned 30 May 2025) Ken O'Callaghan (Appointed 30 May 2025)
Company number	490058
Registered office	Carrigaline Road Douglas Cork
Accountants	H&A Accountancy Services Limited t/a Hickey & Associates Unit 2 Bowling Green White Street Cork
Bankers	Bank of Ireland Douglas Cork
Business address	Carrigaline Road Douglas Cork

DARRAGLYNN NURSING HOME LIMITED

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DARRAGLYNN NURSING HOME LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

General responsibilities

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 year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Section 1A of FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued by the Financial Reporting Council (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 at the financial year end date and of the profit or loss of the company 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 financial statements and then apply them consistently;
- make judgements and 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the profit and loss account, the balance sheet, the statement of changes in equity and the related notes:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available to H&A Accountancy Services Limited, 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 transactions of the company for the financial year ended 31 December 2025.

On behalf of the board

Ken O'Callaghan
Director

Vipin Karata
Director

Date: 23 March 2026

DARRAGLYNN NURSING HOME LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025		2024	
		€	€	€	€
Fixed assets					
Intangible assets	6		-		-
Tangible assets	7		927,508		999,519
Current assets					
Debtors falling due after more than one year	8	275,000		-	
Debtors falling due within one year	8	142,406		124,179	
Cash at bank and in hand		95,368		423,839	
			512,774		548,018
Creditors: amounts falling due within one year	9	(74,272)		(80,214)	
			438,502		467,804
Total assets less current liabilities			1,366,010		1,467,323
Creditors: amounts falling due after more than one year	10		(258)		(349,970)
Provisions for liabilities	11		(1,525)		(1,430)
Net assets			1,364,227		1,115,923
Capital and reserves					
Called up share capital presented as equity			2		2
Profit and loss reserves			1,364,225		1,115,921
Total equity			1,364,227		1,115,923

DARRAGLYNN NURSING HOME LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2025

We, as directors of Darraglynn Nursing Home Limited, state that:

(a) The company is availing itself of the exemption from audit provided for by Chapter 15 of Part 6 of the Companies Act 2014.

(b) The company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.

(c) The shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2).

(d) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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 year and of its profit or loss for such a financial year; and

(ii) to otherwise comply with the provisions of this Act relating to financial statements so far as they are applicable to the company.

(e) The company has relied on the specified exemption contained in section 352 Companies Act 2014; the company 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 Companies Act 2014.

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 Financial Reporting Standard 102 'the Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 23 March 2026 and are signed on its behalf by:

Ken O'Callaghan
Director

Vipin Karata
Director

DARRAGLYNN NURSING HOME LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Share capital	Profit and loss reserves	Total
	€	€	€
Balance at 1 January 2024	2	841,275	841,277
Financial year ended 31 December 2024:			
Profit and total comprehensive income	-	274,646	274,646
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2024	2	1,115,921	1,115,923
Financial year ended 31 December 2025:			
Profit and total comprehensive income	-	248,304	248,304
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2025	<u>2</u>	<u>1,364,225</u>	<u>1,364,227</u>

DARRAGLYNN NURSING HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Company information

Darraglynn Nursing Home Limited is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is Carrigaline Road, Douglas, Cork, Cork, Ireland and its company registration number is 490058.

This set of financial statements has been prepared by Darraglynn Nursing Home Limited in accordance with Section 1A of FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland, issued by the Financial Reporting Council.

The significant accounting policies adopted by the company and applied consistently in the preparation of these financial statements are set out below:

1.1 Basis of preparation

These 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 of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention and on a going concern basis.

The company and its parent company Maryborough Investments Limited (Company registration number: 687658), 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 of Section 293(1) of the Companies Act 2014. The financial statements present information about the company as an individual entity and not about its group. Maryborough Investments Limited is tax resident in Ireland.

Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result has elected not to prepare a cash flow statement.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of services is recognised in the accounting period in which the services are rendered and the outcome of the transaction can be measured reliably.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

DARRAGLYNN NURSING HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	4% straight line basis
Fixtures and fittings	20% straight line basis
Furniture and equipment	10% straight line basis
Computers	15% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

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.

DARRAGLYNN NURSING HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Trade and other receivables

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'trade and other receivables'. These are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of 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 deducting all of its liabilities.

DARRAGLYNN NURSING HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

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 deducting all of its liabilities.

Derecognition of financial liabilities

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

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the financial year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other financial years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

DARRAGLYNN NURSING HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the financial period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the financial year they are payable. The scheme is administered by an approved pension administrator separate from the company and thus the scheme's assets are not included in the company's financial statements.

1.12 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.13 Borrowings

Borrowings are recognised at the transaction prices (present value of cash payable to the creditors). Interest expenses are recognised in the profit and loss in the financial year in which they are charged.

Borrowings are classified as appropriate, given that the company has a right to defer settlement of some of the liabilities for at least 12 months after the reporting date.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

DARRAGLYNN NURSING HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

2 Judgements and key sources of estimation uncertainty

(Continued)

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

Depreciation & useful lives of fixed assets

Tangible fixed assets comprise a significant portion of the company's total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each asset type and estimates of residual values. The directors regularly review the useful economic lives of each asset type and change them to reflect current estimates of the remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in the useful lives of assets can have a significant impact on the depreciation and amortisation charges for the financial period.

Provision for bad & doubtful debts

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of students that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an ongoing basis.

3 Operating profit

	2025	2024
	€	€
Operating profit for the period is stated after charging:		
Depreciation of tangible fixed assets	83,032	107,958

4 Employees

The average monthly number of persons (including directors) employed by the company during the financial year was:

	2025	2024
	Number	Number
Total	27	29

Their aggregate remuneration comprised:

	2025	2024
	€	€
Wages and salaries	835,081	775,873
Social security costs	84,760	77,378
Pension costs	4,095	7,340
	<u>923,936</u>	<u>860,591</u>

DARRAGLYNN NURSING HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

5 Directors' remuneration

	2025 €	2024 €
Remuneration for qualifying services	54,784	52,800
Company pension contributions to defined contribution schemes	500	1,100
	<u>55,284</u>	<u>53,900</u>

6 Intangible fixed assets

	Goodwill €
Cost	
At 1 January 2025 and 31 December 2025	550,000
Amortisation and impairment	
At 1 January 2025 and 31 December 2025	550,000
Carrying amount	
At 31 December 2025	-
At 31 December 2024	-

7 Tangible fixed assets

	Freehold land and buildings €	Fixtures and fittings €	Furniture and equipment €	Computers €	Total €
Cost					
At 1 January 2025	1,793,656	109,159	438,125	12,260	2,353,200
Additions	-	1,749	6,679	2,593	11,021
At 31 December 2025	<u>1,793,656</u>	<u>110,908</u>	<u>444,804</u>	<u>14,853</u>	<u>2,364,221</u>
Depreciation and impairment					
At 1 January 2025	809,694	100,199	434,108	9,680	1,353,681
Depreciation charged in the financial year	71,746	-	9,670	1,616	83,032
At 31 December 2025	<u>881,440</u>	<u>100,199</u>	<u>443,778</u>	<u>11,296</u>	<u>1,436,713</u>
Carrying amount					
At 31 December 2025	<u>912,216</u>	<u>10,709</u>	<u>1,026</u>	<u>3,557</u>	<u>927,508</u>
At 31 December 2024	<u>983,962</u>	<u>8,960</u>	<u>4,017</u>	<u>2,580</u>	<u>999,519</u>

DARRAGLYNN NURSING HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

8 Debtors	2025	2024
	€	€
Amounts falling due within one year:		
Trade debtors	97,769	104,474
Other debtors	20,266	-
Prepayments	24,371	19,705
	<u>142,406</u>	<u>124,179</u>
	2025	2024
	€	€
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>275,000</u>	<u>-</u>
Total debtors	<u>417,406</u>	<u>124,179</u>
9 Creditors: amounts falling due within one year	2025	2024
	€	€
Trade creditors	40,235	8,808
Other creditors including tax and social insurance	5,905	40,009
Accruals	28,132	31,397
	<u>74,272</u>	<u>80,214</u>
10 Creditors: amounts falling due after more than one year	2025	2024
Other borrowings	<u>258</u>	<u>349,970</u>
11 Provisions for liabilities	2025	2024
	€	€
Deferred tax liabilities	<u>1,525</u>	<u>1,430</u>
12 Events after the reporting date		

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations or the state of affairs of the company in the financial period subsequent to the financial year ended 31 December 2025.

DARRAGLYNN NURSING HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025*

13 Parent company

The company is wholly owned by its parent company Maryborough Investments Limited. Their registered office is Aghamarta, Carrigaline, Co. Cork.

The ultimate controlling party of the company is Ken O'Callaghan.

14 Approval of financial statements

The directors approved the financial statements on 23 March 2026.