

**Company Number: 556732**

**Sacred Heart Nursing Home Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

# Sacred Heart Nursing Home Limited

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# Sacred Heart Nursing Home Limited

## BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Intangible assets	7	-	75,126
Tangible assets	8	894,214	980,086
<b>Fixed Assets</b>		<u>894,214</u>	<u>1,055,212</u>
<b>Current Assets</b>			
Debtors	9	276,642	226,456
Cash at bank and in hand		2,994,531	2,311,916
		<u>3,271,173</u>	<u>2,538,372</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>(274,744)</u>	<u>(272,329)</u>
<b>Net Current Assets</b>		<u>2,996,429</u>	<u>2,266,043</u>
<b>Total Assets less Current Liabilities</b>		<b>3,890,643</b>	3,321,255
<b>Provisions for liabilities</b>	12	<u>(23,577)</u>	<u>(20,804)</u>
<b>Net Assets</b>		<u><u>3,867,066</u></u>	<u><u>3,300,451</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity	13	10	10
Retained earnings		3,867,056	3,300,441
<b>Shareholders' Funds</b>		<u><u>3,867,066</u></u>	<u><u>3,300,451</u></u>

# **Sacred Heart Nursing Home Limited**

## **BALANCE SHEET**

as at 30 April 2025

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

We as Directors of Sacred Heart Nursing Home Limited, state that -

(a) the company is availing itself of the exemption 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) 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 year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 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 and the small companies' regime.

**Approved by the board on 21 January 2026 and signed on its behalf by:**

**Kay Quinn**  
Director

**Sean Quinn**  
Director

# Sacred Heart Nursing Home Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

Sacred Heart Nursing Home Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 556732. The registered office of the company is Crosspatrick, Johnstown, Co. Kilkenny. The principal activity is the operation and management of a nursing home. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 2. Summary of Significant 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.

#### Statement of compliance

The financial statements of the company for the financial year ended 30 April 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

#### Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 10 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

#### Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Long leasehold property	-	Over 20 years
Fixtures, fittings and equipment	-	Over 6 to 7 years

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

# Sacred Heart Nursing Home Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

### Financial Instruments

#### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

#### Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

#### Ordinary share capital

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

### 3. Significant accounting judgements and key sources of estimation uncertainty

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

#### Impairment of Trade Debtors

The company trades with a large and varied number of customers on credit terms. Some debts due will not be paid through the default of a small number of customers. The company uses estimates based on historical experience and current information in determining the level of debts for which an impairment charge is required. The level of impairment required is reviewed on an ongoing basis. The total amount of trade debtors is €241,512 (2024: €207,266).

#### Useful Lives of Tangible Fixed Assets

Long-lived assets comprising primarily of long leaseholds, and fixtures, fittings and equipment assets represent a significant portion of total assets. The annual depreciation and amortisation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €894,214 (2024: €980,086).

# Sacred Heart Nursing Home Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

#### 4. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of the operation and management of a nursing home.

<b>5. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	85,872	95,372
Amortisation of goodwill	75,126	75,123
Government grants received	(5,000)	(25,267)
	<u>          </u>	<u>          </u>

#### 6. Employees

The average monthly number of employees, including directors, during the financial year was 46, (2024 - 42).

#### 7. Intangible assets

	Goodwill €	Total €
<b>Cost</b>		
At 1 May 2024	751,233	751,233
	<u>          </u>	<u>          </u>
At 30 April 2025	751,233	751,233
	<u>          </u>	<u>          </u>
<b>Provision for diminution in value</b>		
At 1 May 2024	676,107	676,107
Charge for financial year	75,126	75,126
	<u>          </u>	<u>          </u>
At 30 April 2025	751,233	751,233
	<u>          </u>	<u>          </u>
<b>Net book value</b>		
At 30 April 2025	-	-
	<u>          </u>	<u>          </u>
At 30 April 2024	75,126	75,126
	<u>          </u>	<u>          </u>

#### 8. Tangible assets

	Long leasehold property €	Fixtures, fittings and equipment €	Total €
<b>Cost</b>			
At 1 May 2024	1,359,418	585,170	1,944,588
	<u>          </u>	<u>          </u>	<u>          </u>
At 30 April 2025	1,359,418	585,170	1,944,588
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>			
At 1 May 2024	426,911	537,591	964,502
Charge for the financial year	67,971	17,901	85,872
	<u>          </u>	<u>          </u>	<u>          </u>
At 30 April 2025	494,882	555,492	1,050,374
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net book value</b>			
At 30 April 2025	864,536	29,678	894,214
	<u>          </u>	<u>          </u>	<u>          </u>
At 30 April 2024	932,507	47,579	980,086
	<u>          </u>	<u>          </u>	<u>          </u>

## Sacred Heart Nursing Home Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

<b>9. Debtors</b>		<b>2025</b>	<b>2024</b>
		€	€
Trade debtors		<b>241,512</b>	207,266
Prepayments		<b>35,130</b>	19,190
		<b>276,642</b>	<b>226,456</b>
<b>10. Creditors</b>		<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>		€	€
Taxation		<b>53,649</b>	58,444
Directors' current accounts (Note 16)		<b>1,342</b>	462
Accruals		<b>219,753</b>	213,423
		<b>274,744</b>	<b>272,329</b>
<b>11. Taxation</b>		<b>2025</b>	<b>2024</b>
		€	€
<b>Creditors:</b>			
Corporation tax		<b>26,009</b>	30,903
PAYE		<b>27,640</b>	27,541
		<b>53,649</b>	<b>58,444</b>
<b>12. Provisions for liabilities</b>			
The amounts provided for deferred taxation are analysed below:			
		<b>Capital allowances</b>	<b>Total</b>
		<b>2025</b>	<b>2024</b>
		€	€
At financial year start		20,804	19,382
Charged to profit and loss		2,773	1,422
At financial year end		<b>23,577</b>	<b>20,804</b>
<b>13. Share capital</b>		<b>2025</b>	<b>2024</b>
		€	€
<b>Description</b>	<b>Number of shares</b>	<b>Value of units</b>	
<b>Authorised</b>			
Ordinary Shares	1,000,000	€1.00 each	<b>1,000,000</b>
			<b>1,000,000</b>
<b>Allotted, called up and fully paid</b>			
Ordinary Shares	10	€1.00 each	<b>10</b>
			<b>10</b>

# Sacred Heart Nursing Home Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 30/04/25	01/05/24
Sean Quinn	Ordinary Shares	3	3
Kay Quinn	Ordinary Shares	2	2
Orla Quinn	Ordinary Shares	2	2
		<u>7</u>	<u>7</u>

### 14. Income Statement

	2025 €	2024 €
At 1 May 2024	3,300,441	2,925,363
Profit for the financial year	566,615	375,078
At 30 April 2025	<u>3,867,056</u>	<u>3,300,441</u>

### 15. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

### 16. Directors' remuneration and transactions

	2025 €	2024 €
Remuneration	190,508	188,453
Pension contributions	112,000	112,000
	<u>302,508</u>	<u>300,453</u>

Directors' remuneration in both the current and comparative year are in respect of qualifying services as defined by Companies Act 2014.

The following amounts are repayable to the directors:

	2025 €	2024 €
	<u>1,342</u>	<u>462</u>

### 17. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

### 18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 21 January 2026.