

Company registration number: 426813

Hamilton Park Care Centre Limited

Directors' Report & Financial Statements

For The Financial Year Ended 30 April 2025

Hamilton Park Care Centre Limited

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For The Financial Year Ended 30 April 2025

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Hamilton Park Care Centre Limited

Directors And Other Information

Directors	David Pratt Dean Griffin Hazel Griffin Pratt Susan Black (appointed on 14/02/2025)
Secretary	David Pratt
Company number	426813
Registered office	Hamilton Park Care Facility Blackhall Balbriggan Co. Dublin K32 X377
Business address	Balrothery Balbriggan Co.Dublin
Auditor	Cronin Financial Limited 1 Terenure Place Terenure Dublin 6W
Bankers	Allied Irish Bank St.George's Square Balbriggan Dublin 8 Bank of Ireland Balbriggan Co.Dublin
Solicitors	Maguire McClafferty 25 Merchants Hall Merchants Quay Dublin 8

Hamilton Park Care Centre Limited

Directors Report
Financial Year Ended 30 April 2025

The directors present their annual report and the audited financial statements of the company for the financial year ended 30th April 2025.

Directors and secretary

The names of the persons who at any time during the financial year were directors of the company are as follows:

David Pratt
Dean Griffin
Hazel Griffin Pratt
Susan Black (appointed on 14/02/2025)

David Pratt held the position of the company secretary for the duration of the financial year.

Principal activities

The principal activity of the company is that of running a nursing home. The company operates from a nursing home located in Balrothery, Balbriggan, Co.Dublin.

Business review

There have been no significant changes in the company's activities during the financial year. The company has continued to improve performance in recent years. Turnover has increased by 5% on prior year allowing the firm to maintain excellent profitability levels.

At the end of the year the company has assets of €27,683,799 (2024 : €25,017,365) and liabilities of €1,475,401 (2024: €4,608,734). The net assets of the company have increased by €5,799,767.

Future developments

The directors are not expecting to make any significant changes in the nature of the business in the near future.

Principal risks and uncertainties

The principal risks and uncertainties facing the company are those of competition. The company also faces the challenge of the shortage of healthcare workers in Ireland. The directors are of the opinion that the company is well positioned to meet the challenges posed by these risks.

Financial risk management

Through financial instruments held the company's operations expose it to a variety of financial risks such as credit risk.

Credit Risk

This risk area is deemed to be low as the company mainly deals with HSE public contracts with 30 days credit agreed.

Results and dividends

The retained profit for the financial year amounted to €5,799,767 (2024: €2,512,735) and this was transferred to reserves at the year-end. During the financial year the directors have not paid any dividends or recommend payment of final dividend.

Hamilton Park Care Centre Limited

Directors Report (Continued)
Financial Year Ended 30 April 2025

Events after the end of the reporting period

Subsequent to the reporting date, the company's parent company, Bairothery Lifecare Limited, sold the freehold land to the Hamilton Park Care Centre Limited for a consideration of €3,500,000.

The transaction was completed on an arm's-length basis and the consideration approximated the fair value of the land at the date of transfer. Legal title passed to the 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 year ended 30th April 2025. The acquisition will be recognised in the Company's financial statements for the year ending 30th April 2026.

Political donations

The company made the following disclosable political donations in the current financial year:

	€
Fine Gael	600
Lorraine Clifford	1,000
Tony Murphy	200
	<hr/>
	1,800
	<hr/> <hr/>

Hamilton Park Care Centre Limited

Directors Report (Continued)
Financial Year Ended 30 April 2025

Director's and secretary's interests

The directors's and secretary's interests, in the company at the beginning and end of the year were as follows:

	At 30/04/25	At 01/05/24
	Number	Number
Directors:		
David Pratt	-	-
Dean Griffin	-	-
Hazel Griffin Pratt	-	-
Susan Black	-	-
Company secretary:		
David Pratt	-	-
	<u> </u>	<u> </u>

By virtue of their shareholding in Balrothery Lifecare Limited, the ultimate parent company, the directors and secretary's interest, as at the year end, in the ultimate parent company were as follows:

	At 30/04/25	At 01/05/24
	Balrothery Lifecare Limited	Balrothery Lifecare Limited
	Shares %	Shares %
Directors:		
David Pratt	100%	100%
Dean Griffin	-	-
Hazel Griffin Pratt	-	-
Susan Black	-	-

The directors and the secretary, at the financial year end, had no interests in shares in, or debentures of, the company or any group undertaking of the company.

There were no changes in shareholdings between 30th April 2025 and the date of signing the financial statements.

Accounting records

The Directors acknowledge their responsibilities under Section 281 to Section 285 of the Companies Act 2014 to keep adequate accounting records for the company.

In order to secure compliance with the requirements of the act, competent staff are employed. The accounting records of the company are kept at the registered office and principal place of business at Balrothery, Balbriggan, Co.Dublin.

Hamilton Park Care Centre Limited

Directors Report (Continued)

For The Financial Year Ended 30 April 2025

Statement on relevant audit information

In accordance with Section 330 of the Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

Auditors

In accordance with Section 383(2) of the Companies Act 2014, the auditors, Cronin Financial Limited, will continue in office.

On behalf of the board

.....
David Pratt
Director

.....
Hazel Griffin Pratt
Director

Date: 26/02/26

Hamilton Park Care Centre Limited

Directors Responsibilities Statement

For The Financial Year Ended 30 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 year. 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, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of 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 at the financial year end date and of the profit or loss of the company for the financial year 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 and enable the financial statements to be audited. 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.

David Pratt
Director

Hazel Griffin Pratt
Director

Date: 26th February 2026

Independent Auditor's Report To The Members Of
Hamilton Park Care Centre Limited
Financial Year Ended 30 April 2025

Opinion

We have audited the financial statements of Hamilton Park Care Centre Limited (the 'company') for the financial year ended 30th April 2025 which comprise the statement of comprehensive income, balance sheet, statement of changes in equity, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30th April 2025 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditor's Report To The Members Of
Hamilton Park Care Centre Limited (Continued)
Financial Year Ended 30 April 2025

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit:

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- 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;
- the information given in the Director's Report is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with the Companies Act 2014.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

The purpose of our audit work and to whom we owe our responsibilities

Our 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 auditor's 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.

Independent Auditor's Report To The Members Of
Hamilton Park Care Centre Limited (Continued)
Financial Year Ended 30 April 2025

.....
Michael Cronin
For and on behalf of
Cronin Financial Limited
Chartered Accountants & Statutory Audit Firm
1 Terenure Place
Terenure
Dublin 6W

Date: 26/02/26

Hamilton Park Care Centre Limited

Statement Of Comprehensive Income
Financial Year Ended 30 April 2025

	Note	2025 €	2024 €
Turnover	3	18,361,804	17,464,841
Cost of sales		(655,700)	(642,632)
Gross profit		17,706,104	16,822,209
Administrative expenses		(11,068,223)	(13,956,384)
Operating profit	4	6,637,881	2,865,825
Other interest receivable and similar income	5	397	299
Interest payable and similar expenses	6	(1,015)	3,950
Profit before taxation		6,637,263	2,870,074
Tax on profit	7	(837,496)	(357,339)
Profit for the financial year and total comprehensive income		5,799,767	2,512,735

Hamilton Park Care Centre Limited

Balance Sheet

As at 30 April 2025

	<u>Note</u>	<u>2025</u>		<u>2024</u>	
		€	€	€	€
Fixed assets					
Tangible assets	11	14,304,591		14,079,683	
Financial assets	12	100		100	
		<u>14,304,691</u>		<u>14,079,783</u>	
Current assets					
Debtors	13	7,564,545		5,798,973	
Cash at bank and in hand		5,814,563		5,138,609	
		<u>13,379,108</u>		<u>10,937,582</u>	
Creditors: amounts falling due within one year	14	<u>(1,482,247)</u>		<u>(5,040,649)</u>	
Net current assets		<u>11,896,861</u>		<u>5,896,933</u>	
Total assets less current liabilities		<u>26,201,552</u>		<u>19,976,716</u>	
Provisions for liabilities	16	6,846		431,915	
Net assets		<u><u>26,208,398</u></u>		<u><u>20,408,631</u></u>	
Capital and reserves					
Called up share capital presented as equity	18	101		101	
Capital Contribution Reserve		592,105		592,105	
Profit and loss account		25,616,192		19,816,425	
Shareholder funds		<u><u>26,208,398</u></u>		<u><u>20,408,631</u></u>	

These financial statements were approved by the board of directors on 26/02/26 and signed on behalf of the board by:

.....
David Pratt
Director

.....
Hazel Griffin Pratt
Director

Date: 26th February 2026

Hamilton Park Care Centre Limited

Statement Of Changes In Equity
Financial Year Ended 30 April 2025

	Called up share capital €	Capital Contribution Reserve €	Profit and loss account €	Total €
At 1st May 2023	101	592,105	17,303,690	17,895,896
Profit for the financial year			2,512,735	2,512,735
Total comprehensive income for the financial year	-	-	2,512,735	2,512,735
At 30th April 2024 and 1st May 2024	101	592,105	19,816,425	20,408,631
Profit for the financial year			5,799,767	5,799,767
Total comprehensive income for the financial year	-	-	5,799,767	5,799,767
At 30th April 2025	101	592,105	25,616,192	26,208,398

Hamilton Park Care Centre Limited

Statement Of Cash Flows
Financial Year Ended 30 April 2025

	2025	2024
	€	€
Cash flows from operating activities		
Profit for the financial year	5,799,767	2,512,735
<i>Adjustments for:</i>		
Depreciation of tangible assets	187,117	162,627
Other interest receivable and similar income	(397)	(298)
Interest payable and similar expenses	1,015	(3,950)
(Gain)/loss on disposal of tangible assets	17,250	-
Tax on profit	837,496	357,339
Accrued expenses/(income)	(3,392,696)	3,349,279
<i>Changes in:</i>		
Trade and other debtors	(1,765,572)	(1,628,076)
Trade and other creditors	110,227	20,955
Cash generated from operations	1,794,207	4,770,611
Interest paid	(1,015)	3,950
Interest received	397	298
Tax paid	(687,340)	(1,104,466)
Net cash from operating activities	<u>1,106,249</u>	<u>3,670,393</u>
Cash flows from investing activities		
Purchase of tangible assets	(429,275)	(169,487)
Acquisition of subsidiaries	-	(100)
Net cash used in investing activities	<u>(429,275)</u>	<u>(169,587)</u>
Cash flows from financing activities		
Repayment of director's loans	(1,020)	1,020
Proceeds from loans from group undertakings	-	100
Net cash (used in)/from financing activities	<u>(1,020)</u>	<u>1,120</u>
Net increase/(decrease) in cash and cash equivalents	675,954	3,501,926
Cash and cash equivalents at beginning of financial year	5,138,609	1,636,683
Cash and cash equivalents at end of financial year	<u>5,814,563</u>	<u>5,138,609</u>

Hamilton Park Care Centre Limited

Notes To The Financial Statements **Financial Year Ended 30 April 2025**

1. Accounting policies

The principal activity of the company is that of running a nursing home. The company operates from a nursing home located in Balrothery, Balbriggan, Co.Dublin. The company is a private company limited by shares, registered in Republic of Ireland. The address of the registered office and principal place of business is Hamilton Park Care Facility, Blackhall, Balbriggan, Co. Dublin, K32 X377. The company registration number is 426813.

The significant accounting policies adopted by the Company and applied consistently in the preparation of these financial statements 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") and the Companies Act 2014.

Financial Currency:

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

Consolidation

The company has taken advantage of the exemption from preparing consolidated financial statements contained in Section 301 of the Companies Act 2014 on the basis that all the company's subsidiary undertakings are excluded from the consolidation on the grounds that their inclusion is not material for the purposes of giving a true and fair view.

Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to profit or loss.

Hamilton Park Care Centre Limited

Notes To The Financial Statements (Continued)
Financial Year Ended 30 April 2025

Taxation

Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

(i) Current tax

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

(ii) Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled. Deferred tax is recognised in the profit and loss account or other comprehensive income depending on where the revaluation was initially posted.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

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.

Hamilton Park Care Centre Limited

Notes To The Financial Statements (Continued) Financial Year Ended 30 April 2025

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 & Land Property	- Not depreciated
Fittings fixtures and equipment	- 12.5% straight line
Motor vehicles	- 12.5% straight line
Improvement to premises	- Not depreciated

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.

It is company policy for depreciation not to be charged where the asset concerned is land or property.

Impairment

Impairment reviews are carried out where there are events or changes in circumstances that indicate that the carrying amount of the fixed assets may not be recoverable. Where there is an impairment loss it is recognised in the profit and loss account.

Investments in subsidiary undertakings

Investments in subsidiary undertakings are shown at historical cost less provision for impairments in value.

Trade and other debtors

Trade and other debtors including amounts owed to 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 receivables 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 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.

Creditors and accruals

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.

Hamilton Park Care Centre Limited

Notes To The Financial Statements (Continued) **Financial Year Ended 30 April 2025**

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Related party transactions

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

Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

Hamilton Park Care Centre Limited

Notes To The Financial Statements (Continued)
Financial Year Ended 30 April 2025

2. Critical Accounting Judgements and Estimates

The preparation of these financial statements required management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(a) Establishing useful economic lives for depreciation purposes of tangible fixed assets

Long-lived assets, consisting primarily of Tangible fixed assets, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

(b) Providing for 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 customers 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 on-going basis.

3. Turnover

Turnover arises from:

	2025	2024
	€	€
Rendering of services	18,361,804	17,464,841

The whole of the turnover is attributable to the principal activity of the company which is wholly undertaken in Ireland.

Hamilton Park Care Centre Limited

Notes To The Financial Statements (Continued)
Financial Year Ended 30 April 2025

4. Operating profit

Operating profit is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	187,117	162,627
(Gain)/loss on disposal of tangible assets	17,250	-
Impairment of trade debtors	11,225	33,415
Auditors remuneration	44,520	36,872
	<u> </u>	<u> </u>

5. Other interest receivable and similar income

	2025	2024
	€	€
Bank deposits	397	299
	<u> </u>	<u> </u>

6. Interest payable and similar expenses

	2025	2024
	€	€
Other interest payable and similar expenses	1,015	(3,950)
	<u> </u>	<u> </u>

Hamilton Park Care Centre Limited

Notes To The Financial Statements (Continued)
Financial Year Ended 30 April 2025

7. Tax on profit

Major components of tax expense

	2025	2024
	€	€
Current tax:		
Irish current tax expense	412,117	789,254
Adjustments in respect of previous periods	310	-
Total current tax	<u>412,427</u>	<u>789,254</u>
Deferred tax:		
Origination and reversal of timing differences	425,069	(431,915)
Tax on profit	<u><u>837,496</u></u>	<u><u>357,339</u></u>

Reconciliation of tax expense

The tax assessed on the profit for the financial year is higher than (2024: lower than) the standard rate of corporation tax in Ireland of 12.50% (2024: 12.50%).

	2025	2024
	€	€
Profit before taxation	<u>6,637,263</u>	<u>2,870,074</u>
Profit multiplied by rate of tax	829,658	358,759
Adjustments in respect of prior periods	310	-
Effect of expenses not deductible for tax purposes	(419,743)	429,705
Effect of capital allowances and depreciation	17	334
Deposit interest	(98)	(37)
Interest and penalties on overdue taxation	127	493
Deferred tax asset	425,069	(431,915)
Disposals	2,156	-
Tax on profit	<u><u>837,496</u></u>	<u><u>357,339</u></u>

Hamilton Park Care Centre Limited

Notes To The Financial Statements (Continued)
Financial Year Ended 30 April 2025

8. Staff costs

The average number of persons employed by the company during the financial year, including the directors, was as follows:

	2025	2024
	Number	Number
Management	2	2
Staff	198	198
	<u>200</u>	<u>200</u>

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	6,284,448	5,988,560
Social insurance costs	664,079	620,761
Other retirement benefit costs	257,142	3,713,155
	<u>7,205,669</u>	<u>10,322,476</u>

9. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	338,000	326,534
Pension contributions to personal pension plans in respect of qualifying services	101,000	3,360,000
	<u>439,000</u>	<u>3,686,534</u>

The pension contribution are for David Pratt and Hazel Griffin Pratt.

Hamilton Park Care Centre Limited

Notes To The Financial Statements (Continued)
Financial Year Ended 30 April 2025

10. Directors transactions

Name of director or other person	David Pratt	
	2025	2024
	€	€
At the start of the financial year	(1,020)	-
Advances made during the financial year	6,846	-
Amounts repaid during the financial year	(5,826)	(1,020)
At the end of the financial year	<u>-</u>	<u>(1,020)</u>

The loan is interest free and is repayable on demand. All transactions were at arm's length.

11. Tangible assets

	Freehold property	Improvement to premises	Land and property	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€	€
Cost						
At 1st May 2024	12,378,750	247,499	812,401	1,156,349	146,292	14,741,291
Additions	-	-	-	429,275	-	429,275
Disposals	-	-	-	-	(23,000)	(23,000)
Other movements	-	253,587	(253,587)	-	-	-
At 30th April 2025	<u>12,378,750</u>	<u>501,086</u>	<u>558,814</u>	<u>1,585,624</u>	<u>123,292</u>	<u>15,147,566</u>
Depreciation						
At 1st May 2024	-	-	-	594,214	67,394	661,608
Charge for the financial year	-	-	-	171,705	15,412	187,117
Disposals	-	-	-	-	(5,750)	(5,750)
At 30th April 2025	<u>-</u>	<u>-</u>	<u>-</u>	<u>765,919</u>	<u>77,056</u>	<u>842,975</u>
Net book value						
At 30th April 2025	<u>12,378,750</u>	<u>501,086</u>	<u>558,814</u>	<u>819,705</u>	<u>46,236</u>	<u>14,304,591</u>
At 30th April 2024	<u>12,378,750</u>	<u>247,499</u>	<u>812,401</u>	<u>562,135</u>	<u>78,898</u>	<u>14,079,683</u>

Hamilton Park Care Centre Limited

Notes To The Financial Statements (Continued)
Financial Year Ended 30 April 2025

12. Financial assets

	Shares in group undertakings	Total
	€	€
Cost		
At 1st May 2024 and 30th April 2025	100	100
Provision for diminution in value		
At 1st May 2024 and 30th April 2025	-	-
Carrying amount		
At 30th April 2025	100	100
At 30th April 2024	100	100

Investments in group undertakings

	Registered office	Nature of business	Class of share	Shares held	
				2025 %	2024 %
Subsidiary undertakings					
Hampton Lifecare Limited	Hampton Hall, Balbriggan, Co. Dublin	Dormant company	Ordinary shares	100	100

13. Debtors

	2025	2024
	€	€
Trade debtors	3,501,083	2,722,300
Amounts owed by group undertakings (Note 25)	3,820,144	2,901,995
Other debtors	6,144	15,853
Prepayments	237,174	158,825
	<u>7,564,545</u>	<u>5,798,973</u>

Hamilton Park Care Centre Limited

Notes To The Financial Statements (Continued)
Financial Year Ended 30 April 2025

14. Creditors: amounts falling due within one year

	2025	2024
	€	€
Funds owed to residents (Note 15)	731,422	632,809
Trade creditors	397,142	403,259
Amounts owed to group undertakings (Note 25)	100	100
Other creditors (Note 10)	-	1,020
Tax and social insurance:		
PAYE and social welfare	165,439	137,935
Corporation tax	(37,883)	237,030
VAT	-	9,773
Accruals	226,027	3,618,723
	1,482,247	5,040,649

Trade and other creditors are payable at various dates in the coming months in accordance with the usual suppliers usual and customary terms.

Tax and social securities are repayable at various dates over the coming months in line with tax authority guidelines.

15. Residents Funds

	2025	2024
	€	€
Funds held in bank on behalf of residents	731,422	632,809
Funds owed to residents (Note 14)	(731,422)	(632,809)
	-	-

The funds held in the above accounts belong to the residents and are held on behalf of the residents by Hamilton Park Care Centre Limited.

16. Provisions

	Deferred tax (Note 17)	Total
	€	€
At 01/05/24	(431,915)	(431,915)
Additions	(6,846)	(6,846)
Charges against provisions	431,915	431,915
At 30/04/25	(6,846)	(6,846)

Hamilton Park Care Centre Limited

Notes To The Financial Statements (Continued)
Financial Year Ended 30 April 2025

17. Deferred tax

The deferred tax included in the balance sheet is as follows:

	2025	2024
	€	€
Included in Provisions (Note 16)	(6,846)	(431,915)
	<u>(6,846)</u>	<u>(431,915)</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	2025	2024
	€	€
Accelerated capital allowances	1,904	(3,165)
Provisions	(8,750)	(428,750)
	<u>(6,846)</u>	<u>(431,915)</u>

18. Share capital

Authorised share capital

	2025		2024	
	Number	€	Number	€
Ordinary shares shares of € 1.00 each	100,000	100,000	100,000	100,000
'A' Ordinary shares shares of € 1.00 each	1	1	1	1
	<u>100,001</u>	<u>100,001</u>	<u>100,001</u>	<u>100,001</u>

Issued, called up and fully paid

	2025		2024	
	Number	€	Number	€
Amounts presented in equity:				
Ordinary shares shares of € 1.00 each	1	100	1	100
'A' Ordinary shares shares of € 1.00 each	1	1	1	1
	<u>2</u>	<u>101</u>	<u>2</u>	<u>101</u>

The issued share represents an issue of 1 "A" Ordinary share at €1 to Balrothery Lifecare Limited.

19. Reserves

	2025	2024
	€	€
At the start of the financial year	19,816,425	17,303,690
Profit for the financial year	5,799,767	2,512,735
At the end of the financial year	<u>25,616,192</u>	<u>19,816,425</u>

Hamilton Park Care Centre Limited

Notes To The Financial Statements (Continued)
Financial Year Ended 30 April 2025

20. Contingent assets and liabilities

The company had no material contingent liabilities at the financial year 30th April 2025.

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

21. Capital commitments

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

22. Cash and cash equivalents

	2025	Movement	2024
	€	€	€
Cash at bank and in hand	5,814,563	675,954	5,138,609

23. Directors' and secretary's interests

The director's interests in the company at the beginning and end of the year were as follows;

	David Pratt	Hazel Griffin Pratt	Dean Griffin	Susan Black Pratt
	€1 Ordinary shares	€1 Ordinary shares	€1 Ordinary shares	€1 Ordinary shares
<u>Hamilton Park Care Centre Limited</u>				
At the beginning of the year	-	-	-	-
At the end of the year	-	-	-	-

By virtue of their shareholdings in Balrothery Lifecare Limited, the ultimate parent company, the directors and secretary's interests, as at the year end, in the ultimate parent company were as follows:

	David Pratt	Hazel Griffin Pratt	Dean Griffin	Susan Black Pratt
	€1 Ordinary shares	€1 Ordinary shares	€1 Ordinary shares	€1 Ordinary shares
<u>Balrothery Lifecare Limited</u>				
At the beginning of the year	2	-	-	-
At the end of the year	2	-	-	-

24. Employee benefits

The amount recognised in profit or loss in relation to defined contribution plans was €257,142 (2024: €3,713,155).

Hamilton Park Care Centre Limited

Notes To The Financial Statements (Continued)
Financial Year Ended 30 April 2025

25. Related party transactions

The company has availed of the exemption under FRS 102 Section 33 Related Party Disclosures from disclosing transactions with members of the same group that are wholly owned.

The following transactions were carried out with related parties which are not 100% wholly owned within the group:

	Transaction value		Balance owed by/(owed to)	
	2025	2024	2025	2024
	€	€	€	€
HDN Buildings Limited	36,000	72,000	-	-
Sarsfield Buildings Limited	348,195	430,329	(366,271)	-
Calcstap Limited	24,651	-	6,375	1,380

Sarsfield Buildings Limited is related to Hamilton Park Care Centre Limited through common shareholder and director, David Pratt. Sarsfield Buildings Limited is providing various property maintenance and upkeep services to Hamilton Park Care Centre Limited. Sarsfield Buildings Limited rendered services to Hamilton Park Care Centre Limited to the value of €348,195. Sarsfield Buildings Limited had a trade creditors balance of €366,271 as at 30th April 2025.

HDN Buildings Limited is related to Hamilton Park Care Centre Limited through common shareholder and director, David Pratt. Hamilton Park Care Centre Limited is paying rent to HDN Buildings Limited.

Calcstap Limited is related to Hamilton Park Care Centre Limited through common shareholder and director, David Pratt. Calcstap Limited rendered services to Hamilton Park Care Centre Limited to the value of €24,651.

26. Key management personnel

The directors' remuneration disclosed in note 8 represents the total compensation paid to key management personnel.

27. Ultimate controlling party

The company is 100% subsidiary of Balrothery Lifecare Limited. David Pratt owns 100% of the shares in Balrothery Lifecare Limited. David Pratt is the ultimate controlling party of Hamilton Park Care Centre Limited.

Hamilton Park Care Centre Limited

Notes To The Financial Statements (Continued)

Financial Year Ended 30 April 2025

25. Events after the end of the reporting period

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

The transaction was completed on an arm's-length basis and the consideration approximated the fair value of the land at the date of transfer. Legal title passed to the 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 year ended 30/04/25. The acquisition will be recognised in the Company's financial statements for the year ending 30th April 2026.

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

26. Approval of financial statements

The board of directors approved these financial statements for issue on 26th February 2026.