

Company Number: 488572

Lawson House Nursing Home Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 May 2025

Lawson House Nursing Home Ltd

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Lawson House Nursing Home Ltd

DIRECTORS AND OTHER INFORMATION

Directors	Peter Moroz Christine Brett Moroz
Company Secretary	Peter Moroz
Company Number	488572
Registered Office and Business Address	Knockrathkyle Glenbrien Enniscorthy Co. Wexford
Accountants	Thomas S Greene & Company Chartered Accountants 5 St Andrews Terrace Newtown Waterford
Bankers	Allied Irish Banks 72/73 The Quay Waterford
Solicitors	M W Keller & Son 8 Gladstone Street Waterford

Lawson House Nursing Home Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 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 that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. 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 for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Signed on behalf of the board

Peter Moroz
Director

Christine Brett Moroz
Director

5 January 2026

Lawson House Nursing Home Ltd

BALANCE SHEET

as at 31 May 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>2,544,455</u>	<u>2,767,386</u>
Current Assets			
Stocks	7	12,776	9,326
Debtors	8	555,166	411,246
Cash and cash equivalents		<u>207,278</u>	<u>82,166</u>
		<u>775,220</u>	<u>502,738</u>
Creditors: amounts falling due within one year	9	<u>(504,655)</u>	<u>(505,217)</u>
Net Current Assets/(Liabilities)		<u>270,565</u>	<u>(2,479)</u>
Total Assets less Current Liabilities		<u>2,815,020</u>	<u>2,764,907</u>
Creditors:			
amounts falling due after more than one year	10	(1,926,879)	(2,172,582)
Provisions for liabilities	11	<u>(85,907)</u>	<u>(64,269)</u>
Net Assets		<u>802,234</u>	<u>528,056</u>
Capital and Reserves			
Called up share capital presented as equity		500	500
Other reserves	12	230,870	230,870
Retained earnings		<u>570,864</u>	<u>296,686</u>
Equity attributable to owners of the company		<u>802,234</u>	<u>528,056</u>

Lawson House Nursing Home Ltd

BALANCE SHEET

as at 31 May 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 Lawson House Nursing Home Ltd, 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 5 January 2026 and signed on its behalf by:

Peter Moroz
Director

Christine Brett Moroz
Director

Lawson House Nursing Home Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. General Information

Lawson House Nursing Home Ltd is a company limited by shares incorporated in Ireland. Knockrathkyle, Glenbrien Enniscorthy, Co. Wexford is the registered office, which is also the principal place of business of the company. The company's principal activity continues to be the business of a nursing home owner and operator. The financial statements have been presented in Euro (€) which is also the functional currency of the company. The company registration number is 488572.

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 year ended 31 May 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 is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises of the invoice value of goods/services supplied by the company exclusive of trade discounts and value added tax.

Turnover from provision of services is recognised in the accounting period in which the services are rendered and the total outcome of the contract can be estimated reliably. Where payments are received in advance of services rendered, the entity will recognise the amount received as deferred income and transfer to turnover only when the service is rendered."

Turnover represents the total invoice value, of sales made during the year.

Tangible assets and depreciation

All fixed assets are initially recorded at cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Freehold land and buildings (which is non specialised property) are included at cost less accumulated depreciation, and the carrying value is reviewed annually for impairment in period of events or changes in circumstances indicate the carrying value may not be recoverable.

Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of borrowing costs ceases when asset is brought into use.

Depreciation

Depreciation is provided on all fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of the assets systematically over its expected useful life, on a straight line basis as follows:

Land and buildings freehold	-	5% Straight line
New Building freehold	-	5% Straight line
Fixtures, fittings and equipment	-	20% Straight Line
Motor vehicles	-	12.5% Straight Line
Computer & IT Systems	-	20 % Straight Line

The residual value and useful lives of tangible fixed assets are considered annually for indicators that these may have changed.

Lawson House Nursing Home Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

Where such indicators are present a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Stocks

Expense stocks are valued at cost price.

Trade and other debtors

Trade and other debtors are initially recognised at transaction price 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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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.

Trade and other creditors

Trade and other creditors are initially recognised at transaction price 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.

Employee benefits

The company operates a defined contribution pension scheme for its directors. The assets of the scheme are held separately from those of the company in an independently administered fund.

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.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

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.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	232,562	235,625
(Profit) on disposal of tangible assets	(279)	-
Government grants received	-	(7,460)
	<u><u> </u></u>	<u><u> </u></u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	141,382	164,102
	<u><u> </u></u>	<u><u> </u></u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 74, (2024 - 74).

Lawson House Nursing Home Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

6. Tangible assets

	Land and buildings freehold €	New Building freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Computer & IT Systems €	Total €
Cost or Valuation						
At 1 June 2024	1,125,000	4,152,818	464,415	3,500	63,073	5,808,806
Additions	-	2,006	1,326	7,000	-	10,332
Disposals	-	-	-	(3,500)	-	(3,500)
At 31 May 2025	1,125,000	4,154,824	465,741	7,000	63,073	5,815,638
Depreciation						
At 1 June 2024	3,338	2,544,945	436,384	2,799	53,954	3,041,420
Charge for the financial year	315	216,752	10,062	875	4,558	232,562
On disposals	-	-	-	(2,799)	-	(2,799)
At 31 May 2025	3,653	2,761,697	446,446	875	58,512	3,271,183
Net book value						
At 31 May 2025	1,121,347	1,393,127	19,295	6,125	4,561	2,544,455
At 31 May 2024	1,121,662	1,607,873	28,031	701	9,119	2,767,386

Lawson House Nursing Home Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

6.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Fixtures, fittings and equipment	<u>11,220</u>	<u>3,740</u>	<u>14,961</u>	<u>3,740</u>
7. Stocks			2025 €	2024 €
Stock (non trading)			<u>12,776</u>	<u>9,326</u>
8. Debtors			2025 €	2024 €
Trade debtors			499,766	369,777
Other debtors			14,456	848
Prepayments			40,944	40,621
			<u>555,166</u>	<u>411,246</u>
9. Creditors			2025 €	2024 €
Amounts falling due within one year				
Amounts owed to credit institutions			198,615	154,652
Net obligations under finance leases and hire purchase contracts			6,234	6,234
Trade creditors			158,355	186,226
Taxation			47,862	43,273
Other creditors			1,000	1,000
Accruals			92,589	113,832
			<u>504,655</u>	<u>505,217</u>

Lawson House Nursing Home Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loans	1,781,568	1,992,493
Finance leases and hire purchase contracts	2,635	8,868
Directors' loan accounts	142,676	171,221
	<u>1,926,879</u>	<u>2,172,582</u>
Loans		
Repayable in one year or less, or on demand	198,615	154,652
Repayable in five years or more	1,781,568	1,992,493
	<u>1,980,183</u>	<u>2,147,145</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	6,234	6,234
Repayable between one and five years	2,635	8,868
	<u>8,869</u>	<u>15,102</u>

The bank facilities are secured by debentures incorporating fixed and floating charges over the assets of the company and personal guarantees from the Directors.

11. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	2025 €	2024 €
At financial year start	64,269	64,269	152,099
Charged to profit and loss	21,638	21,638	(87,830)
At financial year end	<u>85,907</u>	<u>85,907</u>	<u>64,269</u>

12. Income Statement

	Profit and loss account	Capital redemption reserve	Total
	€	€	€
At 1 June 2024	296,686	230,870	527,556
Profit for the financial year	274,178	-	274,178
At 31 May 2025	<u>570,864</u>	<u>230,870</u>	<u>801,734</u>

13. Capital commitments

The company had no material capital commitments at the year end.

14. Contingent liabilities

There were no contingent liabilities at the year end.

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for the financial year ended 31 May 2025

15. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	85,000	85,000
Pension contributions	45,000	45,000
	<u>130,000</u>	<u>130,000</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Peter Moroz	142,676	171,221
	<u>142,676</u>	<u>171,221</u>

16. Post-Balance Sheet Events

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

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 5 January 2026.