

Grange Con Quarters Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 July 2025

Grange Con Quarters Limited

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Grange Con Quarters Limited

DIRECTORS AND OTHER INFORMATION

Directors	Liam Holland Sheila Holland Joe Holland Julie Holland
Company Secretary	Sheila Holland
Company Number	522975
Registered Office and Business Address	Grange Con Nursing Home Carrigrohane Co. Cork
Accountants	MC2 Accountants Limited T/A MC2 Accountants Chartered Accountants Penrose Wharf Penrose Quay Cork
Bankers	AIB 66 South Mall Cork Ireland
Solicitors	Colm Burke Solicitors Washington House 33 Washington Street Cork

Grange Con Quarters Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 July 2025

The directors made the following statement in respect of the unaudited financial statements:

"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 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise 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 judgements 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 MC2 Accountants Limited T/A MC2 Accountants, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents 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 the transactions of the company for the financial year ended 31 July 2025."


Signed on behalf of the board



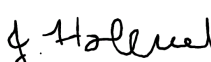
Liam Holland
Director



Sheila Holland
Director



Joe Holland
Director



Julie Holland
Director

Date: 19/03/2026

Date: 19/03/2026

Grange Con Quarters Limited

BALANCE SHEET

as at 31 July 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>1,079,445</u>	<u>1,060,899</u>
Current Assets			
Debtors	7	104,609	77,476
Cash and cash equivalents		<u>505,431</u>	<u>421,595</u>
		<u>610,040</u>	<u>499,071</u>
Creditors: amounts falling due within one year	8	<u>(167,712)</u>	<u>(178,222)</u>
Net Current Assets		<u>442,328</u>	<u>320,849</u>
Total Assets less Current Liabilities		<u>1,521,773</u>	<u>1,381,748</u>
Creditors: amounts falling due after more than one year	9	<u>(113,547)</u>	<u>(210,843)</u>
Net Assets		<u><u>1,408,226</u></u>	<u><u>1,170,905</u></u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		<u>1,408,126</u>	<u>1,170,805</u>
Shareholders' Funds		<u><u>1,408,226</u></u>	<u><u>1,170,905</u></u>

Grange Con Quarters Limited

BALANCE SHEET

as at 31 July 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 Grange Con Quarters 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 19/03/2026 and signed on its behalf by:

Liam Holland

Liam Holland
Director

Sheila Holland

Sheila Holland
Director

Joe Holland

Joe Holland
Director

J. Holland

Julie Holland
Director

Grange Con Quarters Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 July 2025

	Called up share capital €	Retained earnings €	Total €
At 1 August 2023	100	1,062,372	1,062,472
Profit for the financial year	-	108,433	108,433
At 31 July 2024	100	1,170,805	1,170,905
Profit for the financial year	-	237,321	237,321
At 31 July 2025	100	1,408,126	1,408,226

Grange Con Quarters Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

1. General Information

Grange Con Quarters Limited is a company limited by shares incorporated in the Republic of Ireland. The company is tax resident in the Republic of Ireland. The registered office is Grange Con Nursing Home, Carrigrohane, Co. Cork. The company is primarily engaged in the provision of care for the elderly to both the private and public sectors. The company registration number is 522975.

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 July 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. 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 the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

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.

Currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Tangible assets and depreciation

(i) Cost

Tangible fixed assets are recorded at historical cost, less accumulated depreciation and impairment losses. Cost includes prime cost and overheads incurred in financing the construction of tangible fixed assets.

(ii) Depreciation

Depreciation is provided on Tangible fixed assets, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to Tangible fixed assets are as follows:

Grange Con Quarters Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 July 2025

Land and buildings freehold	-	2% Straight Line
Plant and machinery	-	12.5% Straight Line
Fixtures, fittings and equipment	-	12.5% Straight Line
Motor vehicles	-	33% Straight Line

The company's policy is to review the remaining useful economic lives and residual values of Tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the Profit and Loss Account.

(iii) Impairment

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the Profit and Loss Account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the Profit and Loss Account.

Leasing and hire purchases**(i) Finance leases**

Leases in which substantially all the risks and rewards of ownership are transferred by the lessor are classified as finance leases.

Tangible fixed assets acquired under finance leases are capitalised at the lease's commencement at the lower of the fair value of the leased property and the present value of the minimum lease payments and are depreciated over the shorter of the lease term and their useful lives. The capital element of the lease obligation is recorded as a liability and the interest element of the finance lease rentals is charged to the profit and loss account on an annuity basis.

Each lease payment is apportioned between the liability and finance charges using the effective interest method.

Grange Con Quarters Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
 for the financial year ended 31 July 2025

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents 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

Borrowings are recognised initially at the transaction price (present value of cash payable to the bank, including transaction costs). Borrowings are subsequently stated at amortised cost. Interest expense is recognised on the basis of the effective interest method and is included in finance costs.

Borrowings are classified as current liabilities unless the company has a right to defer settlement of the liability for at least 12 months after the reporting date.

Trade and other creditors

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

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

Employee benefits

The company provides a range of benefits to employees, including paid holiday arrangements.

(i) Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

(ii) Defined contribution pension plans

The company operates a defined contribution plan. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate fund. Under defined contribution plans, the company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

For defined contribution plans, the company pays contributions to privately administered pension plans on a contractual or voluntary basis. The company has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available

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

Grange Con Quarters Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 July 2025

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.

Ordinary 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.

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	66,896	71,233
(Profit) on disposal of tangible assets	(37,447)	-
Amortisation of Government grants	(9,716)	(1,383)
	<u><u> </u></u>	<u><u> </u></u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	15,195	20,984
	<u><u> </u></u>	<u><u> </u></u>
5. Employees	2025	2024
	Number	Number
Employees	40	40
	<u><u> </u></u>	<u><u> </u></u>

Grange Con Quarters Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 July 2025

6. Tangible assets	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 August 2024	1,164,568	48,465	139,162	84,625	1,436,820
Additions	-	-	37,077	48,918	85,995
Disposals	-	-	-	(55,375)	(55,375)
At 31 July 2025	<u>1,164,568</u>	<u>48,465</u>	<u>176,239</u>	<u>78,168</u>	<u>1,467,440</u>
Depreciation					
At 1 August 2024	166,884	32,660	97,153	79,224	375,921
Charge for the financial year	23,291	6,058	16,696	20,851	66,896
On disposals	-	-	-	(54,822)	(54,822)
At 31 July 2025	<u>190,175</u>	<u>38,718</u>	<u>113,849</u>	<u>45,253</u>	<u>387,995</u>
Net book value					
At 31 July 2025	<u>974,393</u>	<u>9,747</u>	<u>62,390</u>	<u>32,915</u>	<u>1,079,445</u>
At 31 July 2024	<u>997,684</u>	<u>15,805</u>	<u>42,009</u>	<u>5,401</u>	<u>1,060,899</u>
7. Debtors				2025	2024
				€	€
Trade debtors				90,719	69,456
Prepayments				13,890	8,020
				<u>104,609</u>	<u>77,476</u>
8. Creditors				2025	2024
Amounts falling due within one year				€	€
Amounts owed to credit institutions				34,028	33,069
Net obligations under finance leases and hire purchase contracts				7,461	24,212
Taxation				33,247	15,289
Directors' current accounts (Note 11)				61,307	89,267
Accruals				6,705	6,705
Deferred Income				24,964	9,680
				<u>167,712</u>	<u>178,222</u>

Grange Con Quarters Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

9. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Amounts owed to credit institutions greater than 1 year	85,461	210,843
Finance leases and hire purchase contracts	28,086	-
	<u>113,547</u>	<u>210,843</u>
Amounts owed to credit institutions		
Repayable in one year or less, or on demand	34,028	33,069
Repayable between one and two years	31,217	33,069
Repayable between two and five years	54,244	99,207
Repayable in five years or more	-	78,567
	<u>119,489</u>	<u>243,912</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	7,461	24,212
Repayable between one and five years	28,086	-
	<u>35,547</u>	<u>24,212</u>

Allied Irish Bank have the following securities on the business loan:

- (i) Mortgage debenture over Grange Con Nursing Home.
- (ii) A first fixed and floating charge over all of the company's interests, undertakings, property and assets.
- (iii) Personal letter of guarantee from Liam Holland in the sum of €50,000.

10. Profit and loss account	2025	2024
	€	€
At 1 August 2024	1,170,805	1,062,372
Profit for the financial year	237,321	108,433
At 31 July 2025	<u>1,408,126</u>	<u>1,170,805</u>
11. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	172,755	183,925
Pension contributions	23,200	19,200
	<u>195,955</u>	<u>203,125</u>
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Liam Holland	<u>61,307</u>	<u>89,267</u>

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

Grange Con Quarters Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

12. Related party transactions

During the year Liam Holland, company director, was reimbursed for company expenses incurred personally in the sum of €27,290. At year end there was a balance of €61,307 (2024: €89,267) owed to Liam Holland from the company.

13. Post-Balance Sheet Events

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