

Company registration number 468892 (Ireland)

**CEDAR HOUSE NURSING HOME COMPANY LIMITED BY GUARANTEE**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# CEDAR HOUSE NURSING HOME COMPANY LIMITED BY GUARANTEE

## COMPANY INFORMATION

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**Directors** Barbara Duffy (Chairperson)  
Patricia Egan  
Kathleen Cronin  
Bernadette McArdle  
Ursula Sharpe

**Secretary** Bernadette McArdle

**Company number** 468892

**Charity number** CHY17914

**Registered Charity Number (RCN)** 20067588

**Registered office** Cedar House  
35 Mount Anville Park  
Mount Anville Road  
Dublin 14  
D14 F240

**Auditor** H S M  
13 Sussex Street  
Dun Laoghaire  
Co. Dublin  
A96 XW90

**Business address** Cedar House  
35 Mount Anville Park  
Mount Anville Road  
Dublin 14  
D14 F240

**Bankers** Bank of Ireland  
Stillorgan Village Centre  
Lower Kilmacud Road  
Stillorgan  
Co. Dublin  
A94 K803

**Solicitors** Vincent & Beatty  
67/68 Fitzwilliam Square  
Dublin 2  
D02 R284

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# CEDAR HOUSE NURSING HOME COMPANY LIMITED BY GUARANTEE

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# CEDAR HOUSE NURSING HOME COMPANY LIMITED BY GUARANTEE

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 31 MARCH 2025**

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The directors present their annual report and financial statements for the year ended 31 March 2025.

### **Principal activities**

The principal activity of the company was the operation of a nursing home but the company ceased to operate during the previous financial period.

### **Fair review of the business**

The results for the year and the financial position at the year end were considered satisfactory by the directors.

### **Principal risks and uncertainties**

The principal risks and uncertainties facing the business are those relating to funding. The continued operation of Cedar House has always been dependent upon the receipt of subvention payments from the Society of the Sacred Heart. The Society of the Sacred Heart has indicated it is not in a position to continue to support the business and has taken the decision to close the nursing home in January 2024. The risks associated with this decision relate to the statutory and financial obligations of the company.

### **Results and dividends**

The results for the year are set out on page 7.

### **Directors and secretary**

The company is limited by guarantee and does not have a share capital.

Barbara Duffy  
Patricia Egan  
Kathleen Cronin  
Bernadette McArdle  
Ursula Sharpe

### **Going concern**

On 31 July 2023 the Society of the Sacred Heart and the Board of Directors notified the residents and the HSE of its intention to close in January 2024. The directors have considered the impact of this decision on the company's operations and on its ability to continue as a going concern at the approval date. The directors have concluded that the going concern basis is not appropriate in the preparation of these financial statements.

### **Supplier payment policy**

The directors acknowledge their responsibility for ensuring compliance, in all material respects, with the provisions of the European Communities (Late Payment in Commercial Transactions) Regulations 2012. Procedures have been implemented to identify the dates upon which invoices fall due for payment and to ensure that payments are made by such dates. Such procedures provide reasonable assurance against material non-compliance with the Regulations. The payment policy during the year under review was to comply with the requirements of the Regulations.

### **Accounting records**

The company's directors are aware of their responsibilities, under sections 281 to 285 of the Companies Act 2014 as to whether in their opinion, the accounting records of the company are sufficient to permit the financial statements to be readily and properly audited and are discharging their responsibility by ensuring that sufficient company resources are available for the task.

The accounting records are held at the company's business premises, Cedar House 35 Mount Anville Park Mount Anville Road Dublin 14, D14 F240.

# **CEDAR HOUSE NURSING HOME COMPANY LIMITED BY GUARANTEE**

## **DIRECTORS' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2025***

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### **Post reporting date events**

There are no post balance sheet events that would materially alter the financial statements.

### **Auditor**

In accordance with the Companies Act 2014, section 383(2), H S M continue in office as auditor of the company.

### **Statement of disclosure to auditor**

Each of the directors in office at the date of approval of this annual report confirms that:

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

This confirmation is given and should be interpreted in accordance with the provisions of section 330 of the Companies Act 2014.

### **Small companies exemption**

The entity has availed of the small companies exemption contained in the Companies Act 2014 with regard to the requirements for exclusion of certain information in the directors' report.

On behalf of the board

Barbara Duffy  
**Director**

Bernadette McArdle  
**Director**

30 January 2026

# CEDAR HOUSE NURSING HOME COMPANY LIMITED BY GUARANTEE

## DIRECTORS' RESPONSIBILITIES STATEMENT

**FOR THE YEAR ENDED 31 MARCH 2025**

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The directors are responsible for preparing the Directors' Report and the financial statements in accordance with 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 Irish 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 surplus or deficit of the company for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

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 surplus or deficit 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.

On behalf of the board

Barbara Duffy  
**Director**  
30 January 2026

Bernadette McArdle  
**Director**

# CEDAR HOUSE NURSING HOME COMPANY LIMITED BY GUARANTEE

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF CEDAR HOUSE NURSING HOME COMPANY LIMITED BY GUARANTEE

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#### Opinion

We have audited the financial statements of Cedar House Nursing Home Company Limited By Guarantee ('the company') for the year ended 31 March 2025, which comprise the statement of income and retained earnings, the balance sheet and notes to the financial statements, including the 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* issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 March 2025 and of its surplus for the 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 described below 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 financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) 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

We have nothing to report in respect of the following matters in relation to which the ISAs (Ireland) require us to report to you where:

- the directors' decision not to use the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue as the directors have concluded that the going concern basis is not appropriate.

#### Other information

The directors are responsible for the other information in the annual report. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. 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.

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 course of 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.

# **CEDAR HOUSE NURSING HOME COMPANY LIMITED BY GUARANTEE**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MEMBERS OF CEDAR HOUSE NURSING HOME COMPANY LIMITED BY GUARANTEE**

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#### **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 report that:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

#### **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 any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions, are not complied with by the company. 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 in accordance with the applicable financial reporting framework that 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, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the company or to cease operations, or have 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 company's 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 company's financial statements is located on the IAASA's website at: <https://www.iaasa.ie/Publications/Auditing-standards/Standards-Guidance-for-Auditors-in-Ireland/Description-of-the-auditor-s-responsibilities-for>. This description forms part of our auditor's report.

# **CEDAR HOUSE NURSING HOME COMPANY LIMITED BY GUARANTEE**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MEMBERS OF CEDAR HOUSE NURSING HOME COMPANY LIMITED BY GUARANTEE**

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

This 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.

**Eoin Hodkinson**  
**for and on behalf of H S M**  
**Chartered Accountants**  
**Statutory Audit Firm**

30 January 2026

13 Sussex Street  
Dun Laoghaire  
Co. Dublin

# CEDAR HOUSE NURSING HOME COMPANY LIMITED BY GUARANTEE

## STATEMENT OF INCOME AND RETAINED EARNINGS

FOR THE YEAR ENDED 31 MARCH 2025

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	Year ended 31 March 2025 €	Period ended 31 March 2024 €
<b>Income</b>	-	1,101,919
Administrative expenses	-	(1,110,467)
	<hr/>	<hr/>
<b>Deficit before taxation</b>	-	(8,548)
Tax on deficit	-	-
	<hr/>	<hr/>
<b>Deficit for the financial year</b>	-	(8,548)
Retained earnings brought forward	-	8,548
	<hr/>	<hr/>
Retained earnings carried forward	-	-
	<hr/> <hr/>	<hr/> <hr/>

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

# CEDAR HOUSE NURSING HOME COMPANY LIMITED BY GUARANTEE

## BALANCE SHEET

AS AT 31 MARCH 2025

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	Notes	2025 €	€	2024 €	€
<b>Reserves</b>	<b>5</b>		- ==		- ==

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 30 January 2026 and are signed on its behalf by:

Barbara Duffy  
**Director**

Bernadette McArdle  
**Director**

# CEDAR HOUSE NURSING HOME COMPANY LIMITED BY GUARANTEE

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2025

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	Income and expenditure €
<b>Balance at 1 September 2023</b>	8,548
<b>Period ended 31 March 2024:</b>	
Loss and total comprehensive income for the period	(8,548)
	<hr/>
<b>Balance at 31 March 2024</b>	-
<b>Year ended 31 March 2025:</b>	
Profit and total comprehensive income for the year	-
	<hr/>
<b>Balance at 31 March 2025</b>	<hr/> <hr/>

# CEDAR HOUSE NURSING HOME COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 31 MARCH 2025*

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### 1 Accounting policies

#### **Company information**

Cedar House Nursing Home Company Limited By Guarantee is a limited company domiciled and incorporated in Ireland. The registered office is Cedar House, 35 Mount Anville Park, Mount Anville Road, Dublin 14 and its company registration number is 468892.

#### 1.1 Accounting convention

The financial statements are prepared on the going concern basis, under the historical cost convention. The applicable financial reporting framework is FRS102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

Revenue arises primarily from nursing home fees paid by the residents and income from the HSE under the Fair Deal Scheme.

#### 1.3 Cash at bank and in hand

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

#### 1.4 Financial instruments

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

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

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# CEDAR HOUSE NURSING HOME COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

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

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

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

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

#### 1.5 Taxation

The company has obtained exemption from the Revenue Commissioners in respect of corporation tax, it being a company not carrying on a business for the purposes of making a profit. DIRT tax is payable on any interest income received in excess of €32.

#### 1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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

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

#### 1.7 Retirement benefits

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

### 2 Judgements and key sources of estimation uncertainty

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

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

# CEDAR HOUSE NURSING HOME COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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### 3 Going Concern

On July 31 2023, the Society of the Sacred Heart formally notified the residents and the HSE of its decision to cease trading in January 2024. Consequently, the company is not a going concern at the period end and the directors have taken the decision that the going concern basis of preparation of the financial statements is not appropriate.

The Society of the Sacred Heart are committed to financing all liabilities arising as a result of the closure. No adjustment to the assets and liabilities in the balance sheet is considered necessary.

### 4 Employees

The average monthly number of persons employed by the company during the year was 0 (2024 - 14).

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
Total	-	14
	<u>          </u>	<u>          </u>

The company ceased to trade and had no employees by the end of the financial period.

### 5 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding €1.

### 6 Approval of financial statements

The directors approved the financial statements on 30 January 2026.