

Company Number: 758864

**Blockstar Nursing Home Holdings Limited**

**Abridged Financial Statements**

**for the financial period from 29 February 2024 (date of incorporation) to 31  
December 2024**

# Blockstar Nursing Home Holdings Limited

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# **Blockstar Nursing Home Holdings Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial period from 29 February 2024 (date of incorporation) to 31 December 2024

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 period. 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 period end date and of the profit or loss of the company for the financial period 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 and enable the financial statements to be readily and properly 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.

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF BLOCKSTAR NURSING HOME HOLDINGS LIMITED**

## **pursuant to section 356(1) and 356(2) of the Companies Act 2014**

### **Opinion**

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Blockstar Nursing Home Holdings Limited ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

### **Basis of opinion**

We have examined :

- (i) the abridged financial statements for the financial period from 29 February 2024 (date of incorporation) to 31 December 2024 on pages 8 to 14 which the directors of Blockstar Nursing Home Holdings Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

### **Respective responsibilities of directors and auditors**

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company directors in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

### **Other information required by the Companies Act 2014**

On 4 February 2026 we reported to the members on the company financial statements for the financial period from 29 February 2024 (date of incorporation) to 31 December 2024 and our report was as follows:

#### **"Report on the audit of the financial statements"**

### **Opinion**

We have audited the financial statements of Blockstar Nursing Home Holdings Limited ('the company') for the financial period from 29 February 2024 (date of incorporation) to 31 December 2024 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. 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, applying Section 1A of that Standard.

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 December 2024 and of its profit for the financial period then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly 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 the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 to the financial statements, 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.

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF BLOCKSTAR NURSING HOME HOLDINGS LIMITED pursuant to section 356(1) and 356(2) of the Companies Act 2014**

## **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 the date 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 directors are responsible for the other information. 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.

## **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 period 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.

## **Respective responsibilities**

### **Responsibilities of directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement set out on page 3, 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 they 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 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 intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF BLOCKSTAR NURSING HOME HOLDINGS LIMITED pursuant to section 356(1) and 356(2) of the Companies Act 2014**

## **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 contained in the appendix to this report, located at page 7, which is to be read as an integral part of our report.

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

Our report is made solely to the company member in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company member 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 any responsibility to anyone other than the company and the company member for our audit work, for this report, or for the opinions we have formed."

**Valerie Baker**  
**for and on behalf of**  
**BSC CONSULTING LTD**  
T/A Baker Sheehy Considine  
Global House,  
1 Michael Street  
Limerick  
Ireland

**4 February 2026**

We certify that the auditor's report on pages 4 - 6 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.

**Daveen Heyworth**  
**Secretary**

**4 February 2026**

**Michael O'Mahony**  
**Director**

**4 February 2026**

# **Blockstar Nursing Home Holdings Limited**

## **APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT**

### **Further information regarding the scope of our responsibilities as auditor**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

# Blockstar Nursing Home Holdings Limited

## BALANCE SHEET

as at 31 December 2024

	Notes	Dec 24 €
<b>Fixed Assets</b>		
Investments	8	<u>5,700,001</u>
<b>Current Assets</b>		
Debtors	9	1,243,473
Creditors: amounts falling due within one year	10	<u>(5,523,778)</u>
<b>Net Current Liabilities</b>		<u>(4,280,305)</u>
<b>Total Assets less Current Liabilities</b>		<u>1,419,696</u>
<b>Provisions for liabilities</b>	11	<u>(1,419,596)</u>
<b>Net Assets</b>		<u><u>100</u></u>
<b>Capital and Reserves</b>		
Called up share capital presented as equity		<u>100</u>
<b>Equity attributable to owners of the company</b>		<u><u>100</u></u>

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 Blockstar Nursing Home Holdings Limited, state that -

The company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that 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 4 February 2026 and signed on its behalf by:**

**Daveen Heyworth**  
Director

**Michael O'Mahony**  
Director

**Derek Paterson**  
Director

**Blockstar Nursing Home Holdings Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 31 December 2024

	<b>Called up share capital €</b>	<b>Total  €</b>
Net proceeds of equity Ordinary share issue	100	100
<b>At 31 December 2024</b>	<b>100</b>	<b>100</b>

# Blockstar Nursing Home Holdings Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period from 29 February 2024 (date of incorporation) to 31 December 2024

### 1. General Information

Blockstar Nursing Home Holdings Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 758864. The registered office of the company is Bawntard North, Kilmallock, Co Limerick. The company operates as a holding company within the Blockstar group for the companies operating nursing homes. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company financial statements.

#### Statement of compliance

The financial statements of the company for the financial period ended 31 December 2024 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 280B of the Companies Act 2014 in respect of the financial period, 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.

#### Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the financial period in which it is receivable.

#### Trade and other debtors

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

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

# Blockstar Nursing Home Holdings Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period from 29 February 2024 (date of incorporation) to 31 December 2024

### Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

### Employee benefits

The company does not operate a defined contribution pension scheme.

### Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial period 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.

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

### Ordinary share capital

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

### 3. Period of financial statements

The financial statements are for the 10 month 3 days period from 29 February 2024 (date of incorporation) to 31 December 2024.

### 4. Provisions Available for Audits of Small Entities

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue, to prepare and submit company secretarial returns to the Companies Registration Office, and to assist with the preparation of the financial statements.

### 5. Statement on previous periods

The company did not present financial statements for previous periods.

## Blockstar Nursing Home Holdings Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period from 29 February 2024 (date of incorporation) to 31 December 2024

### 6. Employees

The average monthly number of employees, including directors, during the financial period was 3, (Feb 24 - 3).

	<b>Dec 24 Number</b>
Directors	<u>3</u>

### 7. Tangible assets

	<b>Land and buildings freehold €</b>	<b>Total €</b>
<b>Cost</b>		
At 29 February 2024	-	-
Additions	12,700,000	12,700,000
Disposals	(12,700,000)	(12,700,000)
	<u>-</u>	<u>-</u>
At 31 December 2024	-	-
<b>Depreciation</b>		
At 29 February 2024	-	-
	<u>-</u>	<u>-</u>
At 31 December 2024	-	-
	<u>-</u>	<u>-</u>

As part of a group reconstruction during 2024, Blockstar Limited transferred title of the property known as St Paul's Nursing Home to St Paul's Nursing Home Limited via Blockstar Nursing Home Holdings Limited. The valuation of the property, fixtures & fittings at the time of transfer was €5m. Title of the property known as St Michael's Nursing Home was transferred to St Michael's Nursing Home Limited via Blockstar Nursing Home Holdings Limited. The valuation of that property, fixtures & fittings at the time of transfer was €7.7m.

### 8. Investments

	<b>Subsidiary undertakings shares €</b>	<b>Total €</b>
<b>Investments</b>		
<b>Cost</b>		
Additions	5,700,001	5,700,001
	<u>5,700,001</u>	<u>5,700,001</u>
At 31 December 2024	5,700,001	5,700,001
	<u>5,700,001</u>	<u>5,700,001</u>
<b>Net book value</b>		
At 31 December 2024	<u>5,700,001</u>	<u>5,700,001</u>

## Blockstar Nursing Home Holdings Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period from 29 February 2024 (date of incorporation) to 31 December 2024

### 8.1. Holdings in related undertakings

The company holds 20% or more of the share capital of the following companies:

Name	Registered office / Principal place of business and address of Registered Office	Nature of business	Details of investment	Proportion held by company
<b>Subsidiary undertaking</b>				
St Michaels Nursing Home Limited	Hundred Acres East Caherconlish Co Limerick	Nursing Home	Ordinary Shares	100
St Paul's Nursing Home Limited	Dooradoyle Limerick	Nursing Home	Ordinary Shares	100
Rivervale Nursing Home Limited	Old Birr Road Nenagh Co Tipperary	Nursing Home	Ordinary Shares	100
Fennor Hill Care Facility Limited	Urlingford Co Kilkenny	Nursing Home	'A' Ordinary Shares	100

### 9. Debtors

**Dec 24**  
€

Amounts owed by group undertakings

**1,243,473**

### 10. Creditors

**Amounts falling due within one year**

**Dec 24**  
€

Amounts owed to group undertakings

**5,523,778**

### 11. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	<b>Total</b>	
	€	Dec 24 €
At financial period start	-	-
Charged to profit and loss	1,419,596	1,419,596
At financial period end	<b>1,419,596</b>	<b>1,419,596</b>

### 12. Capital commitments

The company had no material capital commitments at the financial period-ended 31 December 2024.

### 13. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

**Blockstar Nursing Home Holdings Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial period from 29 February 2024 (date of incorporation) to 31 December 2024

**14. Parent and ultimate parent company**

The company regards Blockstar Limited as its parent company.

The company's ultimate parent undertaking is Blockstar Limited.

**15. Post-Balance Sheet Events**

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

**16. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 4 February 2026.