

Company Number: 305905

RAICAM HOLDINGS LIMITED

Abridged Unaudited Financial Statements

for the financial year ended 31 December 2025

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RAICAM HOLDINGS LIMITED DIRECTORS AND OTHER INFORMATION

Directors	Sharon O'Boyle Liam O'Boyle
Company Secretary	Sharon O'Boyle
Company Number	305905
Registered Office and Business Address	Ballinamore Nursing Home Kiltimagh Mayo Ireland
Accountants	Michael Kelly & Co. Certified Public Accountant Spencer Street Castlebar County Mayo
Bankers	Bank of Ireland, Ellison Street, Castlebar, County Mayo Allied Irish Bank James Street Claremorris Mayo Ireland
Solicitors	P O'Connor & Co Swinford Co. Mayo.

RAICAM HOLDINGS LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 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 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 Michael Kelly & Co., (Certified Public Accountant), 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 December 2025."

Signed on behalf of the board

Sharon O'Boyle
Director

27 January 2026

Liam O'Boyle
Director

27 January 2026

RAICAM HOLDINGS LIMITED

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>3,875,231</u>	<u>3,971,460</u>
Current Assets			
Stocks	8	3,000	2,500
Debtors	9	204,171	172,709
Cash and cash equivalents		<u>142,362</u>	<u>77,783</u>
		<u>349,533</u>	<u>252,992</u>
Creditors: amounts falling due within one year	10	<u>(1,042,675)</u>	<u>(1,027,061)</u>
Net Current Liabilities		<u>(693,142)</u>	<u>(774,069)</u>
Total Assets less Current Liabilities		3,182,089	3,197,391
Creditors:			
amounts falling due after more than one year	11	<u>(1,915,775)</u>	<u>(2,141,743)</u>
Net Assets		<u><u>1,266,314</u></u>	<u><u>1,055,648</u></u>
Capital and Reserves			
Called up share capital presented as equity	13	127	127
Retained earnings		<u>1,266,187</u>	<u>1,055,521</u>
Equity attributable to owners of the company		<u><u>1,266,314</u></u>	<u><u>1,055,648</u></u>

RAICAM HOLDINGS LIMITED

BALANCE SHEET

as at 31 December 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 RAICAM HOLDINGS 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 27 January 2026 and signed on its behalf by:

Sharon O'Boyle
Director

Liam O'Boyle
Director

RAICAM HOLDINGS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

RAICAM HOLDINGS LIMITED is a company limited by shares incorporated in Ireland

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 year ended 31 December 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 represents the total invoice value, excluding value added tax, of sales made during the year.

Functional Currency

The functional currency of the financial statements is the euro.

Significant Accounting Judgements

Management is required to make judgements in the process of applying the company's accounting policies. The key judgement made in these financial statements is what is classified as repairs & maintenance and what is capitalised as fixtures & fittings in note 8 of the financial statements.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	2% Straight line
Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	20% Straight Line
Motor vehicles	-	20% Straight Line
Office Equipment	-	20% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

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.

RAICAM HOLDINGS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

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.

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.

Employee benefits

The company provides a range of benefits, including annual bonus arrangements, paid holiday arrangements and defined contribution pension schemes.

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 rendered.

Retirement Benefits

Retirement benefits are met by payments to a defined contribution pension fund. Contributions are charged to the profit and loss in the year in which they fall due.

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.

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.

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. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of operating a nursing home.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	98,598	102,749
Government grants received	(12,405)	(13,255)
	<u><u> </u></u>	<u><u> </u></u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	69,483	77,714
	<u><u> </u></u>	<u><u> </u></u>

RAICAM HOLDINGS LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

6. Employees

The average monthly number of employees, including directors, during the financial year was 41, (2024 - 41).

	2025 Number	2024 Number
Administration	5	5
Care Attendants	36	36
	41	41

RAICAM HOLDINGS LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

7. Tangible assets

	Land and buildings freehold	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Office Equipment	Total
	€	€	€	€	€	€
Cost						
At 1 January 2025	4,099,230	346,219	4,500	11,300	16,431	4,477,680
Additions	-	-	-	-	2,369	2,369
At 31 December 2025	<u>4,099,230</u>	<u>346,219</u>	<u>4,500</u>	<u>11,300</u>	<u>18,800</u>	<u>4,480,049</u>
Depreciation						
At 1 January 2025	163,610	316,164	4,500	11,300	10,646	506,220
Charge for the financial year	81,985	14,693	-	-	1,920	98,598
At 31 December 2025	<u>245,595</u>	<u>330,857</u>	<u>4,500</u>	<u>11,300</u>	<u>12,566</u>	<u>604,818</u>
Net book value						
At 31 December 2025	<u>3,853,635</u>	<u>15,362</u>	<u>-</u>	<u>-</u>	<u>6,234</u>	<u>3,875,231</u>
At 31 December 2024	<u>3,935,620</u>	<u>30,055</u>	<u>-</u>	<u>-</u>	<u>5,785</u>	<u>3,971,460</u>

RAICAM HOLDINGS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

8. Stocks			2025	2024
			€	€
Finished goods and goods for resale			<u>3,000</u>	<u>2,500</u>
The replacement cost of stock did not differ significantly from the figures shown.				
9. Debtors			2025	2024
			€	€
Trade debtors			<u>204,171</u>	<u>172,709</u>
10. Creditors			2025	2024
Amounts falling due within one year			€	€
Amounts owed to credit institutions			295,448	296,877
Trade creditors			28,568	27,611
Taxation			53,431	32,008
Directors' current accounts (Note 15)			576,724	599,724
Other creditors			4,616	2,625
Accruals			83,888	68,216
			<u>1,042,675</u>	<u>1,027,061</u>
11. Creditors			2025	2024
Amounts falling due after more than one year			€	€
Bank Loans			<u>1,915,775</u>	<u>2,141,743</u>
Loans				
Repayable in one year or less, or on demand			295,448	296,877
Repayable between one and two years			291,601	296,877
Repayable between two and five years			663,668	593,754
Repayable in five years or more			960,506	1,251,112
			<u>2,211,223</u>	<u>2,438,620</u>
12. Taxation			2025	2024
			€	€
Creditors:				
Corporation tax			23,893	8,581
PAYE			29,538	23,427
			<u>53,431</u>	<u>32,008</u>
13. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary Shares	100,000	€1.27 each	<u>127,000</u>	<u>127,000</u>
Allotted, called up and fully paid				
Ordinary Shares	100	€1.27 each	<u>127</u>	<u>127</u>

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for the financial year ended 31 December 2025

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 31/12/25	01/01/25
Sharon O'Boyle	Ordinary Shares Class 1	100	100

14. Income Statement

	2025 €	2024 €
At 1 January 2025	1,055,521	1,015,236
Profit for the financial year	210,666	40,285
At 31 December 2025	1,266,187	1,055,521

15. Directors' remuneration and transactions

	2025 €	2024 €
Remuneration	48,100	48,100
Pension contributions	3,777	3,777
	51,877	51,877

The following amounts are repayable to the directors:

	2025 €	2024 €
Sharon O'Boyle	576,724	599,724

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 27 January 2026.