

**Registration number 68747**

**Welply Stanley Trust**

**(A Company Limited by Guarantee and not having a Share Capital)**

**Directors' Report and Financial Statements**

**for the year ended 31st March 2016**

**Welply Stanley Trust**  
**(A Company Limited by Guarantee and not having a Share Capital)**

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**Welply Stanley Trust**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Directors' report**  
**for the year ended 31st March 2016**

**Directors and other information**

Directors	Martin Lane Andrew Coleman
Secretary	Andrew Coleman
Company number	68747
Registered office	Bandon Nursing Home Milbrook, Bandon, Co. Cork.
Auditors	Charles P. Crowley & Co Registered Auditors The Granary New Road Bandon Co. Cork
Business address	Millbrook Hospital Bandon Co. Cork
Bankers	AIB, South Main Street, Bandon, Co. Cork
Solicitors	Murphy, Long & Taaffe, Kilbrogan Hill, Bandon, Co. Cork.

**Welply Stanley Trust**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Directors' report**  
**for the year ended 31st March 2016**

The directors present their report and the audited financial statements for the year ended 31st March 2016.

**Principal activity and business review**

The principal activity of the company is a convalescent home.

As detailed in Note 13 to the financial statements, the company was struck off the Companies Registrar on Friday, 22<sup>nd</sup> August 2014. The directors will make an application to the Registrar for restoration of the company and it is expected that the application will be successful. This report and the attached financial statements are prepared on the presumption that the company will be reinstated to the Register.

**Results and dividends**

The results for the year are set out on page 6. The deficit for the financial year amounted to €2,164 (2015 - €2,164).

At the end of the financial year, the company has assets of €447,458 (2015 - €447,458) and liabilities of €220,651 (2015 - €218,487). The net assets of the company have decreased by €2,164.

**Directors of the Company**

The present membership of the board is listed on the 'Directors and other information' page 1.

**Books of Account**

The Directors acknowledge their responsibility under sections 281 to 285 of the Companies Act 2014 to keep proper books and records for the company. To this end, we employ a full-time book-keeper. Our books and records are kept at our registered office.

**Auditors**

The auditors, Charles P. Crowley & Co, have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

**Statement on Relevant Audit Information**

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

This report was approved by the Board on 16<sup>th</sup> December 2024 and signed on its behalf by

**Andrew Coleman**

**Director**

**Martin Lane**

**Director**

**Welply Stanley Trust**  
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**Statement of Directors' responsibilities for the members' financial statements**

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 period which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

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

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- 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 keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and with Irish statute comprising the Companies Acts 2014 and all Regulations to be construed as one with that Act. They are responsible for ensuring that the company otherwise complies with the provisions of that Act relating to financial statements in so far as they are applicable to the company.

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.

Where financial statements are to be published on the web, the directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board

**Andrew Coleman**

**Martin Lane**

**Director**

**Director**

**Date: 16<sup>th</sup> December 2024**

**Welply Stanley Trust**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Independent auditors' report to the members of**  
**Welply Stanley Trust**  
**(A Company Limited by Guarantee and not having a Share Capital)**

We have audited the financial statements of Welply Stanley Trust for the year ended 31st March 2016 which comprise the income and expenditure account, the balance sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

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 auditors' 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.

**Respective responsibilities of directors and auditors**

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 and for being satisfied that they give a true and fair view and otherwise comply with Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's [APB's] Ethical Standards for Auditors including "APB Ethical Standard – Provisions Available for Small Entities (Revised)", in the circumstances set out in note 2 to the financial statements. As described in the statement of directors' responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and Irish Accounting Standards published by the Auditing Practices Board in the UK and Ireland.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

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 2016 and of its profit for the year then ended; and
- have been properly prepared in accordance with the relevant reporting framework and, in particular, with the requirements of the Companies Act 2014.

**Welply Stanley Trust**  
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**Matters on which we are required to report by the Companies Act 2014**

- We have obtained all the information and explanations which we consider 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 .
- The financial statements are in agreement with the accounting records
- In our opinion the information given in the directors' report is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of our obligation under the Companies Act 2014 to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of the Act are not made.

**Emphasis of Matter**

In forming our opinion, we have considered the adequacy of the disclosures made in Note 13 to the financial statements concerning the company having been struck off, and its application for restoration to, the Register of Companies. The financial statements have been prepared on the directors' presumption that the application will be successful and that all transactions entered into during the period the company was struck off are properly transactions of the company. The financial statements do not include any adjustments that would result if the application were unsuccessful, or, where the application were successful, if the Court held certain transactions were not properly transactions of the company. Our opinion is not qualified in this respect.

**Charles Crowley, FCA**  
For & on behalf of  
**Charles P. Crowley & Co**  
**Registered Auditors**

**Date: 16<sup>th</sup> December 2024**

**The Granary**  
**New Road**  
**Bandon**  
**Co. Cork**

**Welply Stanley Trust**  
**(A Company Limited by Guarantee and not having a Share Capital)**  
**Income and Expenditure Account**  
**for the year ended 31st March 2016**

	<b>Continuing operations</b>	
<b>Notes</b>	<b>2016</b>	<b>2015</b>
	<b>€</b>	<b>€</b>
<b>Income</b>	-	-
<b>Expenditure</b>	(2,164)	(2,164)
	<hr/>	<hr/>
<b>DEFICIT on ordinary activities before interest</b>	(2,164)	(2,164)
Other interest receivable and similar income	-	-
Interest payable and similar charges	-	-
	<hr/>	<hr/>
<b>Deficit on ordinary activities before taxation</b>	(2,164)	(2,164)
Tax on deficit on ordinary activities	-	-
	<hr/>	<hr/>
<b>Deficit for the year</b>	(2,164)	(2,164)
Balance brought forward	228,971	231,135
	<hr/>	<hr/>
<b>Balance carried forward</b>	226,807	228,971
	<hr/>	<hr/>

There are no recognised gains or losses other than the deficit for the above two financial years.

On behalf of the board

**Andrew Coleman**

**Director**

**Martin Lane**

**Director**

The notes on pages 8 to 12 form an integral part of these financial statements.

**Welply Stanley Trust**  
**(A Company Limited by Guarantee and not having a Share Capital)**  
**Balance sheet**

**as at 31st March 2016**

		2016		2015	
	Notes	€	€	€	€
<b>Fixed assets</b>					
Tangible assets	5		403,998		403,998
<b>Current assets</b>					
Debtors	6	43,007		43,007	
Cash at bank and in hand		453		453	
		43,460		43,460	
<b>Creditors: amounts falling due within one year</b>	7	(89,711)		(87,547)	
<b>Net current liabilities</b>			(46,251)		(44,087)
<b>Total assets less current liabilities</b>			357,747		359,911
<b>Creditors: amounts falling due after more than one year</b>	8		(130,940)		(130,940)
<b>Net assets</b>			226,807		228,971
<b>Reserves</b>					
Revenue reserves account			226,807		228,971
<b>Members' funds</b>	10		226,807		228,971

The financial statements were approved by the Board on 16<sup>th</sup> December 2024 and signed on its behalf by

**Andrew Coleman**

**Director**

**Martin Lane**

**Director**

**The notes on pages 8 to 12 form an integral part of these financial statements.**

**Welply Stanley Trust**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Notes to the financial statements**  
**for the year ended 31st March 2016**

**1. Statement of 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.

**1.1. Basis of preparation**

The audited financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Acts 2014. Accounting Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those issued by the Accounting Standards Board and published by the Auditing Practices Board in the UK and Ireland.

The audited financial statements are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and financial instruments, and in accordance with applicable accounting standards.

**1.2. Cash flow statement**

The company meets the size criteria for a small company set by the Companies Act, 2014 and therefore, it has not prepared a cash flow statement.

**1.3. Income Policy**

Income represents the total invoice value, excluding value added tax, of sales made during the year.

**1.4. Tangible fixed assets and depreciation**

**Depreciation**

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less residual value, of each asset systematically over its expected useful life, as follows:

Fixtures, fittings  
and equipment - 12.5% Straight Line

**2. Provisions available for small entities**

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

**Welply Stanley Trust**  
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**Notes to the financial statements**  
**for the year ended 31st March 2016**

..... continued

**3. Employees**

**Number of employees**

The average monthly numbers of employees  
(including the directors) during the year were:

<b>2016</b>	<b>2015</b>
<b>Number</b>	<b>Number</b>
-	-
<u>          </u>	<u>          </u>

**Employment costs**

<b>2016</b>	<b>2015</b>
<b>€</b>	<b>€</b>
-	-
<u>          </u>	<u>          </u>
<u>          </u>	<u>          </u>

Wages and salaries

-	-
<u>          </u>	<u>          </u>
<u>          </u>	<u>          </u>

**4. Directors of the Company**

The present membership of the board is listed on the 'Directors and other information' page.

**Welply Stanley Trust**  
(A Company Limited by Guarantee and not having a Share Capital)

**Notes to the financial statements**  
**for the year ended 31st March 2016**

..... continued

5. Tangible fixed assets	Land and buildings freehold	Plant and machinery	Fixtures, fittings and equipment	Total
	€	€	€	€
<b>Cost</b>				
At 1st April 2015	375,513	90,720	176,487	642,720
Additions	-	-	-	-
At 31st March 2016	<u>375,513</u>	<u>90,720</u>	<u>176,487</u>	<u>642,720</u>
<b>Depreciation</b>				
At 1st April 2015	26,951	90,720	121,051	238,722
Charge for the year	-	-	-	-
At 31st March 2016	<u>26,951</u>	<u>90,720</u>	<u>121,051</u>	<u>238,722</u>
<b>Net book values</b>				
At 31st March 2016	<u>348,562</u>	<u>-</u>	<u>55,436</u>	<u>403,998</u>
At 31st March 2015	<u>348,562</u>	<u>-</u>	<u>55,436</u>	<u>403,998</u>

6. Debtors	2016	2015
	€	€
Trade debtors	43,007	43,007
	<u>43,007</u>	<u>43,007</u>
<b>7. Creditors: amounts falling due within one year</b>	<b>2016</b>	<b>2015</b>
	<b>€</b>	<b>€</b>
<i>Loans &amp; other borrowings</i>		
Bank overdraft	39,217	39,217
Bank loan	19,624	19,624
<i>Other creditors</i>		
Trade creditors	3,679	3,679
Accruals and deferred income	18,040	15,876
<i>Taxation creditors</i>		
PAYE/PRSI	9,151	9,151
	<u>89,711</u>	<u>87,547</u>

**Welply Stanley Trust**  
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**Notes to the financial statements**  
**for the year ended 31st March 2016**

<b>10. Reconciliation of movements in members' funds</b>	<b>2016</b>	<b>2015</b>
	<b>€</b>	<b>€</b>
Deficit for the year	(2,164)	(2,164)
Opening members' funds	228,971	231,135
Closing members' funds	<u>226,807</u>	<u>228,971</u>

**11. Company Limited by Guarantee**

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €1.27.

**12. Accounting Periods**

The current accounts are for a full year. The comparative accounts are for a full year.

**13. Going Concern**

On Friday, 22<sup>nd</sup> August 2014, the company was struck off the Companies' Register on the grounds that it failed to file its Annual Return within the relevant statutory period. Before an application to the Registrar for restoration can succeed, the company is obliged to lodge with the Companies Registration Office all outstanding annual returns, together with financial statements and all other documentation required to be annexed thereto. As the directors consider:

- (i) The necessary material will be filed with the application;
- (ii) All transactions entered into during the period were properly transactions of the company; and
- (iii) The application for restoration will be successful

the financial statements for the year ended 31 March 2016 have been prepared on the going concern basis, on the presumption that the company will be reinstated to the Register.

**14. Approval of financial statements**

The financial statements were approved by the Board on 16<sup>th</sup> December 2024 and signed on its behalf by

**Andrew Coleman**  
**Director**

**Martin Lane**  
**Director**

**Welply Stanley Trust**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**The following pages do not form part of the statutory accounts.**

**Welply Stanley Trust**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Detailed income and expenditure account**  
**for the year ended 31st March 2016**

	2016		2015	
	€	€	€	€
<b>Income</b>				
Sales	-	-	-	-
<b>Expenditure</b>				
Legal and professional	164		164	
Audit	<u>2,000</u>		<u>2,000</u>	
		2,164		2,164
<b>Deficit before interest for the year</b>		<u>(2,164)</u>		<u>(2,164)</u>