

Brookhaven Nursing Home Limited
Abridged Financial Statements
for the financial year ended 31 December 2024

Brookhaven Nursing Home Limited

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Brookhaven Nursing Home Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 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 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" 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 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.

Signed on behalf of the board

Timothy Murphy
Director

Daniel Hall
Director

2 April 2026

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF BROOKHAVEN NURSING HOME 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 Brookhaven Nursing Home 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 year ended 31 December 2024 on pages 8 to 18 which the directors of Brookhaven Nursing Home 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's directors, as a body, 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 2 April 2026 we reported to the members on the company's financial statements for the financial year ended 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 Brookhaven Nursing Home Limited ('the company') for the financial year ended 31 December 2024 which comprise the Income Statement, the Statement of Financial Position, 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.

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 loss for the financial 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 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 5 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 BROOKHAVEN NURSING HOME LIMITED

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

Material uncertainty related to going concern

We draw attention to note 4 in the financial statements, which indicates that the company is dependent on the support of its landlord and the operational recovery of the nursing home following HIQA restrictions. As stated in note 4, these events or conditions, along with other matters as set forth in note 4, indicate that multiple material uncertainties exist that may cast significant doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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 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.

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'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 intends to liquidate the company or to cease operation, or has 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 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.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF BROOKHAVEN NURSING HOME LIMITED

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

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

Our report is made solely to the company's shareholders, 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 shareholders 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's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed."

Maurice O'Shea F.C.A.
for and on behalf of
MOORE IRELAND AUDIT PARTNERS LIMITED
Statutory Audit Firm
Galway Financial Services Centre
Moneenageisha Road
Galway

2 April 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.

Timothy Murphy
Secretary

Daniel Hall
Director

2 April 2026

Brookhaven Nursing Home 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.

Brookhaven Nursing Home Limited

STATEMENT OF FINANCIAL POSITION

as at 31 December 2024

| | Notes | 2024 € | 2023 € |
|--|-------|--------------------|--------------------|
| Non-Current Assets | | | |
| Intangible assets | 10 | 112 | 283 |
| Property, plant and equipment | 11 | 190,088 | 228,840 |
| Non-Current Assets | | 190,200 | 229,123 |
| Current Assets | | | |
| Receivables | 12 | 431,504 | 267,385 |
| Cash and cash equivalents | | 806,807 | 852,480 |
| | | 1,238,311 | 1,119,865 |
| Payables: amounts falling due within one year | 13 | (1,313,084) | (1,112,235) |
| Net Current (Liabilities)/Assets | | (74,773) | 7,630 |
| Total Assets less Current Liabilities | | 115,427 | 236,753 |
| amounts falling due after more than one year | 14 | (21,875) | - |
| Provisions for liabilities | 15 | (2,511) | (4,782) |
| Net Assets | | 91,041 | 231,971 |
| Equity | | | |
| Called up share capital presented as equity | | 100 | 100 |
| Retained earnings | | 90,941 | 231,871 |
| Equity attributable to owners of the company | | 91,041 | 231,971 |

We as Directors of Brookhaven Nursing Home 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 2 April 2026 and signed on its behalf by:

Timothy Murphy
Director

Daniel Hall
Director

Brookhaven Nursing Home Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2024

| | Called up share capital € | Retained earnings € | Total € |
|-----------------------------|--|------------------------------------|--------------------|
| At 1 January 2023 | 100 | 450,543 | 450,643 |
| Loss for the financial year | - | (218,672) | (218,672) |
| At 31 December 2023 | 100 | 231,871 | 231,971 |
| Loss for the financial year | - | (140,930) | (140,930) |
| At 31 December 2024 | 100 | 90,941 | 91,041 |

Brookhaven Nursing Home Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. General Information

Brookhaven Nursing Home Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Talbot Lodge, Kinsealy Lane, Malahide, Dublin, K36 D295, Ireland. The principal activity of the company is the provision of nursing home care to the elderly at Brookhaven Nursing Home, Ballyragget, Co. Kilkenny. 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's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2024 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Cash flow statement

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

Revenue

Revenue comprises the invoice value of services supplied by the company, exclusive of trade discounts and value added tax.

Revenue is recognised in the financial year in which services are rendered.

Borrowing Costs

Borrowing costs are expensed to the Income Statement when incurred.

Intangible assets

Development Costs

Development costs are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 5 years.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

| | | |
|----------------------------------|---|-------------------|
| Long leasehold property | - | 4% straight line |
| Plant and machinery | - | 20% straight line |
| Fixtures, fittings and equipment | - | 10% 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.

Brookhaven Nursing Home Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

Leasing

Rentals payable under operating leases are dealt with in the Income Statement as incurred over the period of the rental agreement.

Trade and other receivables

Trade and other receivables 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Payables.

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.

Trade and other payables

Trade and other payables 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.

Taxation and deferred 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 Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Statement of Financial Position 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 Statement of Financial Position date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

Financial Instruments

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 statement of financial position 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, 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.

Brookhaven Nursing Home Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

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.

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.

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.

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Ordinary share capital

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

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(a) The preparation of financial statements in compliance with FRS 102 involves significant accounting estimates and judgements in its application. These are reviewed on an ongoing basis.

(b) Establishing useful economic lives for depreciation purposes of property, plant and equipment:

Long-lived assets, consisting primarily of property, plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful

Brookhaven Nursing Home Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Details of the useful economic lives are included in the accounting policies.

(c) Providing for doubtful debts:

The company makes an estimate of the recoverable value of trade and other receivables. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an ongoing basis.

4. Going concern

After completing a detailed Going Concern analysis, the Directors have concluded that it is appropriate to adopt the going concern basis of accounting in preparing these financial statements for the reasons set out below.

The company incurred an operating loss during the year of €141,225 (2023: operating loss of €216,009).

The directors have prepared projections and a detailed cashflow forecast for a period of at least 12 months from the date of approval of these financial statements, which set out how the business is likely to achieve profitability and deal with the impacts of the current inflationary and other pressures it faces. The forecasts demonstrate that the company will require continued landlord support and careful working capital management throughout the forecast period. The company has the continued financial support of the landlord in terms of outstanding rent payable.

The directors are confident that the business will return to a strong compliance position with HIQA, with admissions recommencing from mid 2026.

Based on this analysis, the support of its landlord and the operational recovery plan post restrictions, the directors have concluded that it is appropriate to adopt the going concern basis of accounting in preparing these financial statements.

However, the uncertainty surrounding the continuing support of the landlord and the operational recovery of the nursing home following HIQA restrictions creates material uncertainties that may cast significant doubt on the company's ability to continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business.

5. 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 and to assist with the preparation of the financial statements.

| | | |
|---|-------------------|-------------------|
| 6. Operating loss | 2024 | 2023 |
| | € | € |
| Operating loss is stated after charging/(crediting): | | |
| Amortisation of intangible assets | 171 | 171 |
| Depreciation of property, plant and equipment | 66,397 | 63,558 |
| Operating lease rentals | | |
| - Land and buildings | 518,750 | 500,000 |
| Amortisation of Government grants | (3,125) | - |
| | <u> </u> | <u> </u> |
| 7. Finance costs | 2024 | 2023 |
| | € | € |
| Interest | 2,000 | 3,152 |
| | <u> </u> | <u> </u> |

Brookhaven Nursing Home Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

8. Employees

The average monthly number of employees, including directors, during the financial year was 66, (2023 - 70).

| | 2024 Number | 2023 Number |
|-------|----------------|----------------|
| Staff | 66 | 70 |
| | <u>66</u> | <u>70</u> |

9. Tax on loss

| | 2024 € | 2023 € |
|--|-----------|-----------|
|--|-----------|-----------|

(a) Analysis of charge in the financial year

Current tax:

| | | |
|--|----------|----------|
| Corporation tax at 12.50% (2023 - 12.50%) (Note 9 (b)) | - | - |
| | <u>-</u> | <u>-</u> |

Deferred tax:

| | | |
|--|----------------|--------------|
| Origination and reversal of timing differences | (2,271) | 5,604 |
| Total deferred tax | <u>(2,271)</u> | <u>5,604</u> |

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2023 - 12.50%). The differences are explained below:

| | 2024 € | 2023 € |
|---|------------------|------------------|
| Loss taxable at 12.50% | <u>(143,201)</u> | <u>(213,068)</u> |
| Loss before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2023 - 12.50%) | (17,900) | (26,634) |
| Effects of: | | |
| Expenses not deductible for tax purposes | (749) | (1,497) |
| Depreciation in excess of capital allowances for period | 2,642 | 1,628 |
| Utilisation of tax losses | 14,509 | 29,537 |
| Deferred tax | (2,271) | 5,604 |
| Special Contribution | - | (6,250) |
| Value Basis Rental Income | 1,498 | 3,216 |
| Total tax charge for the financial year (Note 9 (a)) | <u>(2,271)</u> | <u>5,604</u> |

No charge to tax arises due to tax losses incurred.

Brookhaven Nursing Home Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

10. Intangible assets

| | Development Costs € |
|--|---------------------------|
| Cost | |
| At 1 January 2024 | 853 |
| At 31 December 2024 | 853 |
| Provision for diminution in value | |
| At 1 January 2024 | 570 |
| Charge for financial year | 171 |
| At 31 December 2024 | 741 |
| Carrying amount | |
| At 31 December 2024 | 112 |
| At 31 December 2023 | 283 |

Development costs arose on the development of the entity's HR system. These costs are considered to meet the criteria laid out in FRS 102 to allow them to be capitalised and accordingly, they are not treated as a realised loss but are capitalised and amortised to the profit and loss account by equal instalments over 5 years.

11. Property, plant and equipment

| | Long leasehold property € | Plant and machinery € | Fixtures, fittings and equipment € | Office equipment € | Total € |
|-------------------------------|------------------------------------|-----------------------------|---|--------------------------|----------------|
| Cost | | | | | |
| At 1 January 2024 | 4,791 | 241,263 | 510,582 | 87,654 | 844,290 |
| Additions | - | 12,701 | 10,009 | 4,935 | 27,645 |
| At 31 December 2024 | 4,791 | 253,964 | 520,591 | 92,589 | 871,935 |
| Depreciation | | | | | |
| At 1 January 2024 | 824 | 142,559 | 392,027 | 80,040 | 615,450 |
| Charge for the financial year | 192 | 32,850 | 29,045 | 4,310 | 66,397 |
| At 31 December 2024 | 1,016 | 175,409 | 421,072 | 84,350 | 681,847 |
| Carrying amount | | | | | |
| At 31 December 2024 | 3,775 | 78,555 | 99,519 | 8,239 | 190,088 |
| At 31 December 2023 | 3,967 | 98,704 | 118,555 | 7,614 | 228,840 |

12. Receivables

| | 2024 € | 2023 € |
|------------------------------------|----------------|-----------|
| Trade receivables | 329,041 | 252,643 |
| Amounts owed by group undertakings | 43,499 | - |
| Other debtors | 7,724 | 7,724 |
| Prepayments | 51,240 | 7,018 |
| | 431,504 | 267,385 |

All receivable balances are deemed repayable within one year.

Brookhaven Nursing Home Limited

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for the financial year ended 31 December 2024

| 13. Payables | 2024 | 2023 |
|-------------------------------------|------------------|------------------|
| Amounts falling due within one year | € | € |
| Trade payables | 342,523 | 96,749 |
| Amounts owed to group undertakings | 35,809 | 336,196 |
| Taxation | 29,973 | 51,297 |
| Other creditors | 55,000 | 60,996 |
| Accruals | 849,779 | 566,997 |
| | <u>1,313,084</u> | <u>1,112,235</u> |

Trade payables are payable at various dates after the year end in accordance with the creditors usual credit terms. Payables for taxation and social welfare are payable in the timeframe set down in the relevant legislation.

| 14. Payables | 2024 | 2023 |
|--|---------------|----------|
| Amounts falling due after more than one year | € | € |
| Government grants | <u>21,875</u> | <u>-</u> |

15. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

| | Capital allowances | Total | Total |
|------------------------------------|--------------------|--------------|--------------|
| | € | 2024 € | 2023 € |
| At financial year start | 4,782 | 4,782 | (822) |
| Charged to profit and loss | (2,271) | (2,271) | (646) |
| Utilised during the financial year | - | - | 6,250 |
| At financial year end | <u>2,511</u> | <u>2,511</u> | <u>4,782</u> |

16. Income Statement

| | 2024 | 2023 |
|-----------------------------|---------------|----------------|
| | € | € |
| At 1 January 2024 | 231,871 | 450,543 |
| Loss for the financial year | (140,930) | (218,672) |
| At 31 December 2024 | <u>90,941</u> | <u>231,871</u> |

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17. Financial commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

| | Land and Buildings | |
|----------------------------|--------------------|-------------------|
| | 2024 | 2023 |
| | € | € |
| Due: | | |
| Within one year | 525,000 | 500,000 |
| Between one and five years | 2,100,000 | 2,000,000 |
| In over five years | 7,523,250 | 7,665,000 |
| | <u>10,148,250</u> | <u>10,165,000</u> |

During 2019, the company entered into a sale and leaseback agreement in respect of its freehold property. The lease commenced on 16 April 2019 and is for a term of 25 years. The current lease rent is €525,000 per annum. Rent reviews are to be carried out every 3 years.

18. Capital commitments

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

19. Related party transactions

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

The company rents a property from Creanross Limited, a company with a common director, rental expenses for which, amounted to €nil (2023: €1,000) during the financial year.

During the financial year, the company received HR consultancy and support to the value of €nil (2023: €2,461) from an individual connected to a director of the company.

At the beginning of the financial year, the company owed an amount of €51,401 to Brookhaven Healthcare Limited, a company with common director. Interest charged amounted to €2,000 leaving a balance of €53,401 owed to Brookhaven Healthcare Limited at the end of the financial year.

Key management personnel compensation in the year, which includes directors' compensation, amounted to €326,382 (2023: €275,892).

20. Parent and ultimate parent company

The company regards Knegare Nursing Home Holdings Limited as its parent company.

The parent of the largest group in which results are consolidated is Knegare Securities Limited. Knegare Securities Limited is registered in Ireland.

The company's ultimate parent undertaking is Knegare Securities Limited. The address of Knegare Securities Limited is Dublin Road, Clane, County Kildare.

21. Controlling interest

The company is ultimately controlled by Timothy Murphy and the Murphy family.

22. Events After the End of the Reporting Period

Since the Balance Sheet date, negative HIQA inspections in September 2025 and October 2025 resulted in a condition ceasing admissions being applied to the centre's registration by HIQA. A further HIQA inspection in December 2025 showed improvements being made in compliance. A new Principal in Charge was appointed in January 2026.

The directors have an understanding with the landlord in respect of a repayment schedule. However, same has not been signed off as of yet. The company has the continued financial support of the landlord in terms of outstanding rent payable.

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23. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 2 April 2026.