

**Hillview Convalescence and Nursing Home Limited**

**Unaudited Abridged Financial Statements  
For the financial year ended  
31 March 2025**

**Registered number 356208**

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# Hillview Convalescence and Nursing Home Limited

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# Hillview Convalescence and Nursing Home Limited

## COMPANY INFORMATION

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Directors	James O'Byrne Catherine O'Byrne
Secretary	Catherine O'Byrne
Bankers	Bank of Ireland Carlow Co. Carlow  EBS Building Society 2 Burlington Road Dublin
Solicitors	McGinley & Co Solicitors Main Street Milford Co. Donegal
Accountant	Shane Mullen Chartered Accountants 112 Castleoaks Carlow
Registered office	Hillview Nursing and Convalescence Home Tullow Road Carlow

# Hillview Convalescence and Nursing Home Limited

## DIRECTORS' REPORT

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### Directors and their interests

In accordance with Section 329 of the Companies Act 2014, the directors' shareholdings and the movements therein during the financial year ended 31 March 2025 were as follows:

	<b>Ordinary shares of €1 each</b>	
	<b>31/03/2025</b>	<b>01/04/2024</b>
James O'Byrne	<b>50</b>	50
Catherine O'Byrne	<b><u>50</u></b>	<u>50</u>
	<b><u>100</u></b>	<u>100</u>

Approved by the board of directors and signed on its behalf by:

**James O'Byrne**  
Director

**Catherine O'Byrne**  
Director

Date: 31 December 2025

# Hillview Convalescence and Nursing Home Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

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The directors are responsible for preparing the Directors' report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice in Ireland, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and promulgated by the Institute of Chartered Accountants in Ireland and Irish law.

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, of the profit or loss of the Company for that financial year and otherwise comply with the Companies Act 2014 and Companies (Accounting) Act 2017.

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

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments 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 and enable them to ensure that the financial statements and Directors' report comply with the Companies Act 2014 and Companies (Accounting) Act 2017. 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.

# Hillview Convalescence and Nursing Home Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT (CONTINUED)

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### *Directors' declaration on unaudited financial statements*

In relation to the financial statements as set out on pages 9-23:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies for the Company's financial statements, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on a going concern basis on the grounds that the Company will continue in business.
- The directors confirm that they have made available all the Company's accounting records and provided all the information 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 March 2025.

**James O'Byrne**  
Director

**Catherine O'Byrne**  
Director

Date: 31 December 2025

# Hillview Convalescence and Nursing Home Limited

## ABRIDGED STATEMENT OF FINANCIAL POSITION

As at 31 March 2025

	Note	2025	2025	2024	2024
		€	€	€	€
<b>Fixed Assets</b>					
Tangible assets	9		<b>105,763</b>		98,724
Financial assets	10		<b>338,122</b>		<u>326,922</u>
			<b><u>443,885</u></b>		<u>425,646</u>
<b>Current Assets</b>					
Debtors	11	<b>273,436</b>		276,674	
Cash at bank and in hand	12	<b>809,079</b>		<u>716,608</u>	
		<b>1,082,515</b>		993,282	
<b>Creditors:</b> Amounts falling due within one year	13	<b><u>(274,724)</u></b>		<u>(245,585)</u>	
<b>Net current assets</b>			<b>807,791</b>		747,697
<b>Net assets</b>			<b><u>1,251,676</u></b>		<u>1,173,343</u>
<b>Capital and reserves</b>					
Called up share capital presented as equity	15		<b>100</b>		100
Profit and loss account	16		<b><u>1,251,576</u></b>		<u>1,173,243</u>
<b>Shareholders' funds</b>			<b><u>1,251,676</u></b>		<u>1,173,343</u>

# Hillview Convalescence and Nursing Home Limited

## ABRIDGED STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 31 March 2025

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The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provision of FRS 102 Section 1A for small entities.

We, as directors of Hillview Convalescence and Nursing Home 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 directors 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 state 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 Companies Act 2014 and Companies (Accounting) Act 2017 relating to financial statements so far as they are applicable to the Company.

(e) the Company has relied on the specific exemptions contained in section 352 Companies Act 2014; the Company has done so on the grounds that it is entitled to the benefit of the exemption as a small Company. These abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

**James O'Byrne**  
Director

**Catherine O'Byrne**  
Director

Date: 31 December 2025

The notes on pages 9 to 19 form part of these financial statements.

# Hillview Convalescence and Nursing Home Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

For the financial year ended 31 March 2025

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### 1. General Information

Hillview Convalescence and Nursing Home Limited is a private company limited by shares incorporated in the Republic of Ireland under the number 356208, with a registration office at Hillview Nursing and convalescence Home, Tullow Road, Co Carlow.

### 2. Accounting Policies

#### 2.1. Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014 and Companies (Accounting) Act 2017.

The Company qualifies as a small company as defined by section 280A of the Act, in respect of the financial year and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and section 1A of FRS 102.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The financial statements have been presented in Euro (€).

The following principal accounting policies have been applied:

#### 2.2. Going concern

The Company has prepared the financial statements on the going concern basis.

#### 2.3. Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

# Hillview Convalescence and Nursing Home Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS For the financial year ended 31 March 2025

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### 2.3. Revenue (continued)

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

### 2.4. Government grants

Grants are recognised at fair value of the asset receivable using the accruals model when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Grants towards capital expenditure are credited to deferred income and are released to the profit and loss account over the expected useful life of the related assets, by equal annual instalments. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

### 2.5. Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Motor vehicles	- 15% Reducing Balance
Fixtures and fittings	- 15% Reducing Balance
Office Equipment	- 15% Reducing Balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

# Hillview Convalescence and Nursing Home Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS For the financial year ended 31 March 2025

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### 2.6. Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Statement of cash flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Company's cash management.

### 2.7. Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in in privately managed funds.

Investments in privately managed funds are measured:

- at fair value with changes recognised in the Statement of comprehensive income if the units are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an 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.

# Hillview Convalescence and Nursing Home Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

For the financial year ended 31 March 2025

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### 2.8. Pensions

#### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

### 2.9. Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

### 2.10. Taxation

Tax is recognised in the Statement of income and retained earnings, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect to business combinations, when deferred tax is recognised on the difference between fair values of assets acquired and the future tax deduction available for them and the differences between fair value of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

# Hillview Convalescence and Nursing Home Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

For the financial year ended 31 March 2025

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### 3. Judgments in applying accounting policies and key sources of estimation uncertainty

When preparing financial statements, management makes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

#### 3.1 Critical Management Judgements in Applying Accounting Policies

There were no significant management judgements applied in the preparation of the financial statements.

#### 3.2 Key Sources of Estimation Uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

##### *Estimating useful lives of depreciable assets*

The Company estimates the useful lives of tangible fixed assets based on the period over which the assets are expected to be available for use. The estimated useful lives are reviewed periodically and are updated if expectations differ from previous estimates due to physical wear and tear, technical or commercial obsolescence and legal or other limits on the use of the assets. In addition, estimation of the useful lives of tangible fixed assets is based on collective assessment of industry practice, internal technical evaluation and experience with similar assets. Actual results, however, may vary due to changes in estimates brought about by changes in factors mentioned above.

Based on management's assessment as at 31 March 2025 and 2024, there is no change in the estimated useful lives of tangible assets during those years.

### 4. Profit on ordinary activities before taxation

The operating profit is stated after charging:

	2025	2024
	€	€
Depreciation of tangible fixed assets	<b>18,664</b>	17,423
Defined contribution pension cost	<b>203,386</b>	153,986
Government grants	<b>24,753</b>	-

# Hillview Convalescence and Nursing Home Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

For the financial year ended 31 March 2025

### 5. Employees

Staff costs, including directors' remuneration, were as follows:

	2025	2024
	€	€
Wages and salaries	1,808,839	1,734,180
Social insurance costs	194,590	174,236
Other pension costs	203,386	153,986
	<u>2,206,815</u>	<u>2,062,402</u>

Capitalised employee costs during the financial year amounted to €NIL (2024 - €NIL).

The average monthly number of employees, including the directors, during the financial year was as follows:

	2025	2024
	No.	No.
Employees	<u>65</u>	<u>65</u>

### 6. Directors' remuneration

	2025	2024
	€	€
Directors' emoluments for qualifying services	28,311	27,493
Pension contributions to defined contribution scheme	203,386	153,986
	<u>231,697</u>	<u>181,479</u>

The Company operates a defined contribution pension scheme for the directors.

### 7. Interest receivable and other income

	2025	2024
	€	€
Fair value movement on investments	11,200	21,517
	<u>11,200</u>	<u>21,517</u>

# Hillview Convalescence and Nursing Home Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS For the financial year ended 31 March 2025

### 8. Taxation

	2025	2024
	€	€
<i>Corporation tax</i>		
Current tax on profits for the year	-	2,960
Adjustments in respect of previous periods	-	-
<b>Total current tax</b>	<b>-</b>	<b>2,960</b>
<i>Deferred tax</i>		
Origination and reversal of timing differences	<b>3,667</b>	19,815
<b>Total deferred tax</b>	<b>3,667</b>	19,815
<b>Tax on profit on ordinary activities</b>	<b>3,667</b>	22,775

#### Factors affecting tax charge for the financial year

The tax assessed for the financial year is lower than (2024 – higher than) the standard rate of corporation tax in Ireland of 12.5% (2024 - 12.5%). The differences are explained below:

	2025	2024
	€	€
Profit on ordinary activities before tax	<b>82,000</b>	100,311
Profit on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5% (2024 - 12.5%)	<b>10,250</b>	12,538
<i>Effects of:</i>		
Non deductible expenses	<b>25</b>	6,276
Capital allowances for financial year in excess of depreciation	<b>(394)</b>	(549)
Timing difference on special pension contributions	<b>(12,615)</b>	(12,615)
Fair value movements on investments and other non chargeable gains	<b>(7,650)</b>	(2,690)
Loss carried forward	<b>10,384</b>	-
Origination and reversal of timing differences	<b>3,667</b>	19,815
<b>Tax on profit on ordinary activities</b>	<b>3,667</b>	22,775

# Hillview Convalescence and Nursing Home Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS For the financial year ended 31 March 2025

### 9. Tangible fixed assets

	Fixtures and fittings €	Office equipment €	Total €
<b>Cost or valuation:</b>			
At 1 April 2024	285,085	27,066	312,151
Additions	24,944	759	25,703
Disposals	-	-	-
<b>At 31 March 2025</b>	<b>310,029</b>	<b>27,825</b>	<b>337,854</b>
<b>Depreciation:</b>			
At 1 April 2024	195,158	18,269	213,427
Charge for period on owned assets	17,231	1,433	18,664
Disposals	-	-	-
<b>At 31 March 2025</b>	<b>212,389</b>	<b>19,702</b>	<b>232,091</b>
<b>Net book value</b>			
At 31 March 2024	89,927	8,797	98,724
<b>At 31 March 2025</b>	<b>97,640</b>	<b>8,123</b>	<b>105,763</b>

### 10. Fixed asset investments

	<b>Unlisted investments €</b>
<i>Cost as at 1 April 2024</i>	<b>258,069</b>
Additions	-
<i>Cost as at 31 March 2025</i>	<b>258,069</b>
<i>Fair Value at 1 April 2024</i>	<b>326,922</b>
Additions	-
Fair value movement	<b>11,200</b>
<b>Fair Value at 31 March 2025</b>	<b>338,122</b>

The company has investments in private managed funds. The fair value movement at year end was a gain €11,200 (2024: gain €21,517). The fair value price of the funds is publicly available.

# Hillview Convalescence and Nursing Home Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

For the financial year ended 31 March 2025

### 11. Debtors due within one year

	2025	2024
	€	€
Trade debtors	257,524	261,811
Other debtors	416	416
Prepayments	12,496	10,907
Corporation tax repayable	3,000	3,540
	<u>273,436</u>	<u>276,674</u>

Other debtors include amounts due from directors.

### 12. Cash and cash equivalents

	2025	2024
	€	€
Cash at bank and in hand	809,079	716,608
	<u>809,079</u>	<u>716,608</u>

### 13. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Trade creditors	115,007	62,355
Accruals	99,809	133,414
Other taxation and social insurance	43,173	40,371
Deferred tax	13,112	9,445
Other creditors	3,623	-
	<u>274,724</u>	<u>245,585</u>

	2025	2024
	€	€
<b>Other taxation and social insurance</b>		
PAYE / PRSI control	43,173	40,371
	<u>43,173</u>	<u>40,371</u>

# Hillview Convalescence and Nursing Home Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

For the financial year ended 31 March 2025

### 14. Financial instruments

	2025	2024
	€	€
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	338,122	326,922
Financial assets that are cash and cash equivalents	809,079	716,608
Financial assets that are debt instruments measured at amortised cost	257,940	262,227
	<u>1,405,141</u>	<u>1,305,757</u>
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	(218,439)	(195,769)
	<u>(218,439)</u>	<u>(195,769)</u>

Financial assets measured at fair value through profit or loss comprise of fixed asset investments.

Financial assets measured at amortised cost comprise of trade debtors and other debtors.

Financial liabilities measured at amortised cost comprise trade creditors, other creditors and accruals.

### 15. Share capital

	2025	2024
	€	€
<b><i>Shares presented as equity</i></b>		
<b><i>Authorised</i></b>		
100,000 Ordinary shares of €1 each	100,000	100,000
	<u>100,000</u>	<u>100,000</u>
<b><i>Allotted, called up and fully paid</i></b>		
100 Ordinary shares of €1 each	100	100
	<u>100</u>	<u>100</u>

# Hillview Convalescence and Nursing Home Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS For the financial year ended 31 March 2025

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### 16. Appropriation of profit and loss account

	2025	2024
	€	€
Profit brought forward at the beginning of the financial year	1,173,243	1,095,707
Profit for the financial year	<u>78,333</u>	<u>77,536</u>
<b>Profit carried forward at the end of the financial year</b>	<b><u>1,251,576</u></b>	<b><u>1,173,243</u></b>

### 17. Pension commitments

Pension costs for 2025 amounted to €203,386 (2024 - €153,986). There were no amounts due at the 31 March 2025 (2024: €NIL).

### 18. Transactions with directors

The directors rent the nursing home to the Company. The rent for the financial year was €108,000 (2024 - €108,000) and this reflected in the profit and loss account.

The directors' account for the year end amounted to €476, owing to the Company (2024: - €476 owing to the Company). This is the maximum amount outstanding during the year.

### 19. Related party transactions

The Company is related to James O'Byrne Developments limited through common ownership. The value of services acquired during 2025 was €105,323 (2024 - €16,334). At the 31 March 2025 the Company owed James O'Byrne Developments Limited €40,076 (2024- €Nil).

### 20. Post balance sheet events

There have been no significant events affecting the Company since the year end.

### 21. Approval of financial statements

The board of directors approved these financial statements for issue on 31 December 2025.