

**Company registration number: 541204**

**Nelson Life Limited  
Trading as Nelson Life**

**Financial statements**

**for the financial year ended 30 June 2025**

## Nelson Life Limited

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## Nelson Life Limited

### Directors and other information

<b>Directors</b>	Rory Nelson Louise Lenehan
<b>Secretary</b>	Rory Nelson
<b>Company number</b>	541204
<b>Registered office</b>	Unit 9 Dockgate Dock Road Galway
<b>Business address</b>	Unit 9 Dockgate Dock Road Galway
<b>Auditor</b>	McDonald Walsh & Co. Ltd Shop Street Tuam Co. Galway
<b>Bankers</b>	AIB 177 Upper Salthill Galway
<b>Solicitors</b>	Shields and Kavanagh Solicitors 1 An Clarin Prospect Athenry Co. Galway

## Nelson Life Limited

### Directors report

The directors present their annual report and the audited financial statements of the company for the financial year ended 30 June 2025.

#### Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Rory Nelson  
Louise Lenehan

#### Principal activities

The principal activity of the company is to provide financial services (including pensions, investment, life & serious illness cover, health insurance, deposits, EIL, property finance/mortgages) and all such related activities.

#### Development and performance

The directors were satisfied with the performance of the company for the year. The company recorded an overall profit after taxation for the year of €8,520 (2024 - €12,905).

#### Assets and liabilities and financial position

The total reserves at the year end amounted to €78,750 (2024 - €70,230).

#### Principal risks and uncertainties

The directors have considered the principal risks and uncertainties affecting the company and have deemed them to be consistent with risks and uncertainties affecting most companies of a similar size.

#### Likely future developments

No specific developments are planned for the future.

#### Dividends

During the financial year the directors have not paid any dividends or recommended payment of a final dividend.

#### Directors and secretary and their interests

The directors and secretary at the financial year end and their interests in shares in the company were as follows:

	At 30/06/25 Number	At 01/07/24 Number
<b>Directors:</b>		
Rory Nelson	100	100
Louise Lenehan	-	-
<b>Company secretary:</b>		
Rory Nelson	100	100

## **Nelson Life Limited**

### **Directors report (continued)**

#### **Accounting records**

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at Unit 9, Dockgate, Dock Road, Galway.

#### **Relevant audit information**

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

This report was approved by the board of directors on 23 December 2025 and signed on behalf of the board by:

Rory Nelson  
Director

Louise Lenehan  
Director

## **Nelson Life Limited**

### **Directors responsibilities statement**

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 the 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 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, enable them to ensure that the financial statements and directors report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent auditor's report to the member of  
Nelson Life Limited**

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

***Opinion***

We have audited the financial statements of Nelson Life Limited (the 'company') for the financial year ended 30 June 2025 which comprise the profit and loss account, statement of income and retained earnings, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies set out in note 3. 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.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 June 2025 and of its profit 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 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 further described 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 the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), 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.

***Conclusions relating to going concern***

In auditing the financial statements, we have concluded that the directors use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

***Other Information***

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 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.

**Independent auditor's report to the member of  
Nelson Life Limited (continued)**

***Opinions on other matters prescribed by the Companies Act 2014***

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.

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, and 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 material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. 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, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, 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.

**Independent auditor's report to the member of  
Nelson Life Limited (continued)**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment 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 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.

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

Our report is made solely to the company's member, 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 member those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's member, as a body, for our audit work, for this report, or for the opinions we have formed.

Patrick McSharry (Senior Statutory Auditor)

For and on behalf of  
McDonald Walsh & Co. Ltd  
Registered Auditors & Accountants  
Shop Street  
Tuam  
Co. Galway

23 December 2025

**Nelson Life Limited**  
**Profit and loss account**  
**Financial year ended 30 June 2025**

	<b>Note</b>	<b>2025</b> €	2024 €
<b>Turnover</b>	<b>4</b>	249,202	220,609
<b>Gross profit</b>		<u>249,202</u>	<u>220,609</u>
Administrative expenses		(238,082)	(204,688)
<b>Operating profit</b>	<b>5</b>	<u>11,120</u>	<u>15,921</u>
Other interest receivable and similar income	<b>8</b>	-	23
<b>Profit before taxation</b>		<u>11,120</u>	<u>15,944</u>
Tax on profit	<b>9</b>	(2,600)	(3,039)
<b>Profit for the financial year</b>		<u><u>8,520</u></u>	<u><u>12,905</u></u>

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

**The notes on pages 12 to 19 form part of these financial statements.**

**Nelson Life Limited**

**Statement of income and retained earnings  
Financial year ended 30 June 2025**

	<b>2025</b>	2024
	<b>€</b>	€
Profit for the financial year	8,520	12,905
<b>Retained earnings at the start of the financial year</b>	<u>70,130</u>	<u>57,225</u>
<b>Retained earnings at the end of the financial year</b>	<u><u>78,650</u></u>	<u><u>70,130</u></u>

**Nelson Life Limited**

**Balance sheet  
As at 30 June 2025**

	Note	2025 €	€	2024 €	€
<b>Fixed assets</b>					
Tangible assets	11	2,191		978	
		2,191		978	978
<b>Current assets</b>					
Debtors	12	52,704		31,923	
Cash at bank and in hand		46,089		54,063	
		98,793		85,986	
<b>Creditors: amounts falling due within one year</b>					
	13	(22,234)		(16,734)	
<b>Net current assets</b>			76,559		69,252
<b>Total assets less current liabilities</b>			78,750		70,230
<b>Net assets</b>			78,750		70,230
<b>Capital and reserves</b>					
Called up share capital presented as equity	15	100		100	
Profit and loss account	16	78,650		70,130	
<b>Shareholder funds</b>			78,750		70,230

These financial statements were approved by the board of directors on 23 December 2025 and signed on behalf of the board by:

Rory Nelson  
Director

Louise Lenehan  
Director

**The notes on pages 12 to 19 form part of these financial statements.**

**Nelson Life Limited**

**Statement of cash flows**  
**Financial year ended 30 June 2025**

	<b>2025</b>	<b>2024</b>
	€	€
<b>Cash flows from operating activities</b>		
Profit for the financial year	8,520	12,905
<i>Adjustments for:</i>		
Depreciation of tangible assets	651	418
Other interest receivable and similar income	-	(23)
Tax on profit	2,600	3,039
Accrued expenses/(income)	3,087	7,110
<i>Changes in:</i>		
Trade and other debtors	(20,781)	(23,370)
Trade and other creditors	2,662	1,424
Cash generated from operations	<u>(3,261)</u>	<u>1,503</u>
Interest received	-	23
Tax paid	(198)	(6,342)
Net cash used in operating activities	<u>(3,459)</u>	<u>(4,816)</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(1,864)	-
Net cash (used in)/from investing activities	<u>(1,864)</u>	<u>-</u>
Proceeds from borrowings	(2,651)	2,651
<b>Net increase/(decrease) in cash and cash equivalents</b>	(7,974)	(2,165)
<b>Cash and cash equivalents at beginning of financial year</b>	<u>54,063</u>	<u>56,228</u>
<b>Cash and cash equivalents at end of financial year</b>	<u><u>46,089</u></u>	<u><u>54,063</u></u>

## Nelson Life Limited

### Notes to the financial statements Financial year ended 30 June 2025

#### 1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Unit 9, Dockgate, Dock Road, Galway.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### 3. Accounting policies and measurement bases

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

##### 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 the expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. There are no estimates or assumptions that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year.

##### Turnover

Turnover comprises of commissions and fees receivable after discounts and rebates from financial intermediaries.

## Nelson Life Limited

### Notes to the financial statements (continued) Financial year ended 30 June 2025

#### Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment - 12.5% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## Nelson Life Limited

### Notes to the financial statements (continued) Financial year ended 30 June 2025

#### Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

#### 4. Turnover

Turnover arises from:

	2025	2024
	€	€
Commissions	227,380	195,574
Fee income	21,822	25,035
	<u>249,202</u>	<u>220,609</u>

The whole of the turnover is attributable to the principal activity of the company which is wholly undertaken in Ireland.

#### 5. Operating profit

Operating profit is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	651	418
Fees payable for the audit of the financial statements	2,337	2,337
	<u>2,337</u>	<u>2,337</u>

**Nelson Life Limited**

**Notes to the financial statements (continued)**  
**Financial year ended 30 June 2025**

**6. Staff costs**

The average number of persons employed by the company during the financial year, including the directors, was as follows:

	<b>2025</b>	2024
	<b>Number</b>	Number
Sales and advisory	3	3
	<u>          </u>	<u>          </u>

The aggregate payroll costs incurred during the financial year were:

	<b>2025</b>	2024
	<b>€</b>	€
Wages and salaries	153,178	138,942
Social insurance costs	2,583	2,144
Other retirement benefit costs	1,324	1,401
	<u>          </u>	<u>          </u>
	<u>157,085</u>	<u>142,487</u>

**7. Directors remuneration**

The directors aggregate remuneration was as follows:

	<b>2025</b>	2024
	<b>€</b>	€
Emoluments in respect of qualifying services	129,835	119,314
	<u>          </u>	<u>          </u>

**8. Other interest receivable and similar income**

	<b>2025</b>	2024
	<b>€</b>	€
Bank deposits	-	23
	<u>          </u>	<u>          </u>

**Nelson Life Limited**

**Notes to the financial statements (continued)**  
**Financial year ended 30 June 2025**

**9. Tax on profit**

**Major components of tax expense**

	<b>2025</b>	<b>2024</b>
	€	€
<b>Current tax:</b>		
Irish current tax expense	2,600	3,039
<b>Tax on profit</b>	2,600	3,039

**Reconciliation of tax expense**

The tax assessed on the profit for the financial year is higher than (2024: higher than) the standard rate of corporation tax in Ireland of 12.50% (2024: 12.50%).

	<b>2025</b>	<b>2024</b>
	€	€
Profit before taxation	11,120	15,944
Profit multiplied by rate of tax	1,390	1,993
Effect of expenses not deductible for tax purposes	315	-
Close company surcharge	895	1,046
<b>Tax on profit</b>	2,600	3,039

**10. Appropriations of profit and loss account**

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	70,130	57,225
Profit for the financial year	8,520	12,905
<b>At the end of the financial year</b>	78,650	70,130

Nelson Life Limited

Notes to the financial statements (continued)  
Financial year ended 30 June 2025

<b>11. Tangible assets</b>		
	Fixtures, fittings and equipment	<b>Total</b>
	€	€
<b>Cost</b>		
At 1 July 2024	7,845	7,845
Additions	1,864	1,864
<b>At 30 June 2025</b>	<u>9,709</u>	<u>9,709</u>
<b>Depreciation</b>		
At 1 July 2024	6,867	6,867
Charge for the financial year	651	651
<b>At 30 June 2025</b>	<u>7,518</u>	<u>7,518</u>
<b>Carrying amount</b>		
<b>At 30 June 2025</b>	<u>2,191</u>	<u>2,191</u>
At 30 June 2024	<u>978</u>	<u>978</u>
<b>12. Debtors</b>		
	<b>2025</b>	2024
	€	€
Trade debtors	49,100	31,923
Prepayments	3,604	-
	<u>52,704</u>	<u>31,923</u>
<b>13. Creditors: amounts falling due within one year</b>		
	<b>2025</b>	2024
	€	€
Trade creditors	690	-
Other creditors	-	2,651
Tax and social insurance:		
PAYE and social welfare	3,396	1,424
Corporation tax	3,646	1,244
Accruals	14,502	11,415
	<u>22,234</u>	<u>16,734</u>
<b>14. Employee benefits</b>		

The amount recognised in profit or loss in relation to defined contribution plans was €1,324 (2024: €1,401).

**Nelson Life Limited**

**Notes to the financial statements (continued)**  
**Financial year ended 30 June 2025**

**15. Share capital**

**Authorised share capital**

	2025		2024	
	Number	€	Number	€
Ordinary shares of € 1.00 each	1,000,000	1,000,000	1,000,000	1,000,000
	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>

**Issued, called up and fully paid**

	2025		2024	
	Number	€	Number	€
<b>Amounts presented in equity:</b>				
Ordinary shares of € 1.00 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

**16. Reserves**

The reserves of the company comprise the profit and loss account.

**17. Analysis of changes in net funds**

	At 1 July 2024	Cash flows	At 30 June 2025
	€	€	€
Cash and cash equivalents	54,063	(7,974)	46,089
Debt due within one year	(2,651)	2,651	-
	<u>51,412</u>	<u>(5,323)</u>	<u>46,089</u>

**18. Events after the end of the reporting period**

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

**Nelson Life Limited**

**Notes to the financial statements (continued)**  
**Financial year ended 30 June 2025**

**19. Directors transactions**

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	<b>2025</b>	2024
	€	€
At the start of the financial year	(2,651)	-
Advances made during the financial year	2,651	-
Amounts repaid during the financial year	-	(2,651)
At the end of the financial year	<u>-</u>	<u>(2,651)</u>

Disclosure for each director or other person is as follows:

**Rory Nelson**

	<b>2025</b>	2024
	€	€
At the start of the financial year	(2,651)	-
Advances made during the financial year	2,651	-
Amounts repaid during the financial year	-	(2,651)
At the end of the financial year	<u>-</u>	<u>(2,651)</u>

**20. Approval of financial statements**

The board of directors approved these financial statements for issue on 23 December 2025.