

Company Number: 648157

Life Unlocked Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Life Unlocked Limited

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Life Unlocked Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Veldon Tait, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 April 2025."

Signed on behalf of the board

Paul Clifford
Director

14 November 2025

Conor Naylor
Director

14 November 2025

Life Unlocked Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	-	3,238
Investments	6	1,250,001	1,250,001
Fixed Assets		<u>1,250,001</u>	<u>1,253,239</u>
Current Assets			
Debtors	7	165	4,990
Cash and cash equivalents		32,042	5,007
		<u>32,207</u>	<u>9,997</u>
Creditors: amounts falling due within one year	8	<u>(2,393)</u>	<u>(16,656)</u>
Net Current Assets/(Liabilities)		<u>29,814</u>	<u>(6,659)</u>
Total Assets less Current Liabilities		<u>1,279,815</u>	<u>1,246,580</u>
Capital and Reserves			
Called up share capital presented as equity		463	463
Share premium account	9	2,603,602	2,603,602
Retained earnings		(1,324,250)	(1,357,485)
Equity attributable to owners of the company		<u>1,279,815</u>	<u>1,246,580</u>

Life Unlocked Limited

BALANCE SHEET

as at 30 April 2025

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Life Unlocked 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 359 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 14 November 2025 and signed on its behalf by:

Paul Clifford
Director

Conor Naylor
Director

Life Unlocked Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 April 2025

	Called up share capital €	Share premium account €	Retained earnings €	Total €
At 1 May 2023	200,090	-	(874,896)	(674,806)
Loss for the financial year	-	-	(482,589)	(482,589)
Proceeds of issue of equity preference shares	208	2,603,602	-	2,603,810
Net proceeds of equity ordinary share issue	165	-	-	165
Redemption of equity shares	(200,000)	-	-	(200,000)
At 30 April 2024	463	2,603,602	(1,357,485)	1,246,580
Profit for the financial year	-	-	33,235	33,235
At 30 April 2025	463	2,603,602	(1,324,250)	1,279,815

Life Unlocked Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Life Unlocked Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 648157. The registered office of the company is 23 Fitzwilliam Street Upper, Dublin 2, Ireland. The principal activity of the company is smart investment as a service for business. 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 financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 30 April 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company prepares its financial statements on a going concern basis. The shareholders of the company have indicated that they will provide continuing financial support to the company and consequently the directors are satisfied that the company will have sufficient resources to operate for the foreseeable future. On this basis the directors consider that it is appropriate to prepare the financial statements on a going concern basis.

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result has elected not to prepare a cash flow statement.

The company qualifies as a small company as defined by section 280B of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Consolidated accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

Turnover

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

Tangible assets and depreciation

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

Fixtures, fittings and equipment	-	15% Straight line
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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.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the financial year in which it is receivable.

Life Unlocked Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

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 Balance Sheet bank overdrafts are shown within Creditors.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

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 Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 Balance Sheet date.

Government grants

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

Life Unlocked Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Share capital of the company

Ordinary share capital

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

Preference share capital

The dividend rights of the preference shares are non-cumulative and payment is at the discretion of the company. The preference shares carry voting rights at meetings. Based on their characteristics the preference shares are considered to be presented as equity and not liabilities. There is no option to redeem the preference shares.

3. Operating profit/(loss)	2025	2024
	€	€
Operating profit/(loss) is stated after charging/(crediting):		
Depreciation of tangible assets	-	463
(Profit)/loss on foreign currencies	-	41
Government grants received	-	(7,200)
	<u> </u>	<u> </u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	2025	2024
	Number	Number
Director	2	2
	<u> </u>	<u> </u>
	2	2
	<u> </u>	<u> </u>

5. Tangible assets

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 May 2024	3,701	3,701
Disposals	(3,701)	(3,701)
	<u> </u>	<u> </u>
At 30 April 2025	-	-
	<u> </u>	<u> </u>
Depreciation		
At 1 May 2024	463	463
On disposals	(463)	(463)
	<u> </u>	<u> </u>
At 30 April 2025	-	-
	<u> </u>	<u> </u>
Net book value		
At 30 April 2025	-	-
	<u> </u>	<u> </u>
At 30 April 2024	3,238	3,238
	<u> </u>	<u> </u>

Life Unlocked Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

6. Investments

	Subsidiary undertakings shares	Total
	€	€
Investments Cost		
At 30 April 2025	1,250,001	1,250,001
Net book value		
At 30 April 2025	<u>1,250,001</u>	<u>1,250,001</u>
At 30 April 2024	<u>1,250,001</u>	<u>1,250,001</u>

6.1. Holdings in related undertakings

The company holds 20% or more of the share capital of the following company:

Name	Registered office / Principal place of business and address of Registered Office	Nature of business	Details of investment	Proportion held by company
Subsidiary undertaking				
Stratxai Technologies Limited	23 Fitzwilliam Street, Dublin 2, D02 R267	Smart investment as a service for business.	Ordinary	100%

7. Debtors

	2025 €	2024 €
Trade debtors	-	467
Outstanding amounts due in relation to derivative liability	165	165
Taxation	-	4,358
	<u>165</u>	<u>4,990</u>

8. Creditors
Amounts falling due within one year

	2025 €	2024 €
Amounts owed to credit institutions	8	-
Trade creditors	-	6,830
Amounts owed to group undertakings	2,385	-
Taxation	-	7,326
Accruals	-	2,500
	<u>2,393</u>	<u>16,656</u>

Life Unlocked Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

9. Income Statement

	Share premium account €	Profit and loss account €	Total €
At 1 May 2024	2,603,602	(1,357,485)	1,246,117
Profit/(loss) for the financial year	-	33,235	33,235
	<u>2,603,602</u>	<u>(1,324,250)</u>	<u>1,279,352</u>
At 30 April 2025	<u>2,603,602</u>	<u>(1,324,250)</u>	<u>1,279,352</u>

Share Premium Reserve

The share premium reserve is the premium that arose from the issue of shares.

10. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

11. Directors' remuneration

	2025 €	2024 €
Remuneration	-	82,905
Pension contributions	-	8,272
	<u>-</u>	<u>91,177</u>
	<u>-</u>	<u>91,177</u>

12. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

13. Post-Balance Sheet Events

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

14. Government Grants

During the prior year the company received grants totaling €7,200 from Enterprise Ireland.

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 14 November 2025.