

Company Registration No. 754689 (Ireland)

Next Level Rehab and Recovery Limited

Abridged Financial Statements

For The Period Ended 28 February 2025

Next Level Rehab and Recovery Limited Limited

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Next Level Rehab and Recovery Limited Limited

Directors' Responsibilities Statement and Declaration on Unaudited Financial Statements for the period ended 28 February 2025

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

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with Generally Accepted Accounting Practice in Ireland. 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 that 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 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
- 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.

Next Level Rehab and Recovery Limited Limited

Directors' Responsibilities Statement and Declaration on Unaudited Financial Statements for the period ended 28 February 2025

Directors' declaration on unaudited financial statements

In relation to the financial statements as set out on pages 3 to 15:

- 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 Liam Tobin FCCA 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 transactions of the company for the period ended 28 February 2025.

On behalf of the board

Stephen Sheaf
Director

09 November 2025

Next Level Rehab and Recovery Limited Limited

Balance Sheet as at 28 February 2025

	Notes	2025	
		€	€
Fixed assets			
Tangible assets	2		35,864
Current assets			
Debtors	3	3,560	
Cash at bank and in hand		2,532	
		6,093	
Creditors: amounts falling due within one year	4	<u>(40,410)</u>	
Net current assets			<u>(34,318)</u>
Total assets less current liabilities			1,546
Creditors: amounts falling due after more than one year	4		<u>0</u>
			<u>1,546</u>
Capital and reserves			
Called up share capital	5		100
Profit and loss account			<u>1,446</u>
Shareholders' funds			<u>1,546</u>

Next Level Rehab and Recovery Limited Limited

Balance Sheet as at 28 February 2025

We, as directors of Next Level Rehab and Recovery Limited, state that:

- The company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014
- The company is availing itself of the exemption on the grounds that Section 358 is complied with
- No notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company
- The directors acknowledge the obligations of the company, under this Act to:
 1. 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 period
 2. otherwise comply with the provisions of this Act relating to financial statements, so far as they are applicable to the company.
- the company has relied on the specified exemption contained in section 352 Companies Act 2014: 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

Approved by the board and authorised for issue on

09 November 2025

Stephen Sheaf
Director

Next Level Rehab and Recovery Limited Limited

Statement of Cash Flows for the period ended 28 February 2025

		2025	
	Notes	€	€
Cash flows from operating activities			
Cash generated from operations	9	43,419	
Taxation paid		<u>0</u>	
Net cash flows from operating activities			43,419
Cash flows from investing activities			
Sale of tangible fixed assets		0	
Purchase of tangible fixed assets	5	<u>(40,987)</u>	
Net cash flow from investing activities			(40,987)
Cash flows from financing activities			
Issue of Shares		<u>100</u>	
Net cash flow from financing activities			<u>100</u>
Net increase in cash and cash equivalents			2,532
Cash and cash equivalents at beginning of period			<u>0</u>
Cash and cash equivalents at end of period			<u><u>2,532</u></u>
Relating to:			
Cash at bank and in hand			2,532
Bank overdrafts included in creditors payable within one year			0

Next Level Rehab and Recovery Limited Limited

Notes to the abridged financial statements for the period ended 28 February 2025

1. Accounting policies

Accounting convention

The financial statements are prepared on the going concern basis, under the historical cost convention.

Compliance with accounting standards

The financial statements are prepared in accordance with applicable law being Companies Act 2014 and the accounting standards issued by the Financial Reporting Council including FRS102 (Generally Accepted Accounting Practice in Ireland), which have been applied consistently.

Going concern

At the time of approving the financial statement, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the costs recognised that are recoverable.

Next Level Rehab and Recovery Limited Limited

Notes to the abridged financial statements for the period ended 28 February 2025

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Cost includes prime cost, overheads and interest (to time of asset being brought into use) incurred in financing the construction of tangible fixed assets.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Motor vehicles	12.5% straight line
Plant & machinery	12.5% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

The company's policy is to review the remaining useful economic lives and residual values of tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated tangible fixed assets are retained in both the cost and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds of disposal, is charged or credited to the income statement.

Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of any impairment loss. Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in profit and loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of the recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit and loss, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

Next Level Rehab and Recovery Limited Limited

Notes to the abridged financial statements for the period ended 28 February 2025

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount over the estimated net realisable value is recognised as an impairment loss in profit and loss. Reversals of impairment losses are also recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

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 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 trade and other receivables 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 present value of the future receipts discounted at a market rate of interest.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Next Level Rehab and Recovery Limited Limited

Notes to the abridged financial statements for the period ended 28 February 2025

Financial instruments (continued)

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit and loss.

Financial assets are derecognised only when the contractual rights to cash flows from the asset expire or are settled or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Financial assets 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 trade and other payables, 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 receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective rate of interest method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts 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 payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

Equity instruments

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

Dividend distribution

Dividend distribution to the company's shareholders is recognised as a liability in the company's financial statements in the period in which the dividends are approved by the company's shareholders.

Next Level Rehab and Recovery Limited Limited

Notes to the abridged financial statements for the period ended 28 February 2025

Taxation

The company is managed and controlled in Ireland and, consequently, is tax resident in Ireland. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

Current tax is calculated on the profits of the period. Current tax is determined using tax rates and laws in force at the balance sheet date.

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates and laws in force at the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred tax assets and liabilities are not discounted.

Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

When the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value the unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

Employee benefits

The company provides a range of benefits to employees, including paid holiday arrangements and the provision of assets for personal use. Such benefits are recognised as an expense in the period in which service is received.

The company operates a defined contribution plan for the benefit of certain employees. Contributions are expensed as they become payable.

Next Level Rehab and Recovery Limited Limited

Notes to the abridged financial statements for the period ended 28 February 2025

Currency

The financial statements are presented in Euro (€) which is the company's functional currency.

Foreign currency transactions are initially recognised by converting at the spot rate applicable at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the finance term and their useful lives. Minimum contract payments are apportioned between the finance charge and the reduction of the outstanding liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Next Level Rehab and Recovery Limited Limited

Notes to the abridged financial statements for the period ended 28 February 2025

2. Tangible fixed assets

	Clinic Fit Out	Therapeutic Equipment	Total
	€	€	€
Cost			
Opening cost	0	0	0
Additions	19,205	21,782	68,500
Disposals	0	0	0
At 28 February 2025	<u>19,205</u>	<u>21,782</u>	<u>68,500</u>
Depreciation			
Opening cost	0	0	0
Charge for the year	6,250	2,313	8,563
Disposals	0	0	0
At 28 February 2025	<u>6,250</u>	<u>2,313</u>	<u>8,563</u>
Net book value			
Opening cost	<u>0</u>	<u>0</u>	<u>0</u>
At 28 February 2025	<u>12,955</u>	<u>19,470</u>	<u>59,938</u>

Next Level Rehab and Recovery Limited Limited**Notes to the abridged financial statements for the period ended 28 February 2025**

3. Debtors

	2025 €
Amounts falling due within one year	<u>3,560</u>

4. Creditors**Amounts falling due within one year**

	2025 €
Trade creditors	0
Accruals and deferred income	2,387
Director's loan account	36,913
Taxation:	
Corporation Tax	207
Payroll Taxes	<u>904</u>
	<u>40,410</u>

Next Level Rehab and Recovery Limited Limited

Notes to the abridged financial statements for the period ended 28 February 2025

5. Share capital

	2025
	€
Authorised equity	
100,000 ordinary shares of €1	<u>100,000</u>
Allotted, called up and fully paid equity	
100 ordinary shares of €1	<u>100</u>

6. Directors' interests

The directors' beneficial interests in the shares of the company are as follows:

	Ordinary shares of €1 each
	2025
Stephen Sheaf	100

7. Directors' emoluments

	2025
	€
Emoluments in respect of qualifying services	45,000
Contribution to retirement benefit schemes	-
Remuneration including pension contributions	<u>45,000</u>
Number of directors to whom benefits are arising on retirement benefit scheme	1

Next Level Rehab and Recovery Limited Limited

Notes to the abridged financial statements for the period ended 28 February 2025

8. Employees

Number of employees

The average number of employees (including directors) during the year was:

	2025
Therapy	1
Administration	1
Construction	<u>2</u>

Employment costs

	2025
	€
Wages and salaries	55,960
Employer's contribution PRSI	1,179
Pension costs	-
	<u>57,139</u>

9. Reconciliation of profit to cash flow from operating activities

	2025
	€
Profit/Loss for the period	1,653
Interest receivable	0
Interest payable	<u>0</u>
Operating profit	1,653
Depreciation	5,123
(Profit)/loss on disposal of tangible fixed assets	0
(Decrease)/increase in debtors	(3,560)
Increase/(decrease in creditors)	<u>40,203</u>
Cash flow from operating activities	<u>43,419</u>

10. Approval of financial statements

The financial statements were approved on 09 November 2025