

Elive Medical Limited (Company Number  
530343) Financial Statements  
for the period ended 30 June 2024

Financial Period end: 30 June 2024

CERTIFICATE:

We hereby Certify that all documents which are required under Part 6 of the Companies Act 2014 to be annexed to this annual return, have been so annexed, and that they are true copies of the originals laid or to be laid or to be laid before the relevant general meeting, or presented to the members

Michael Flahive  
*Director*

Professor Hans-Michael Klein  
*Director*

Date:\_\_\_\_\_06/03/2025\_\_

# Elive Medical Limited

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Elive Medical Limited

**Directors and other information**

Directors

Professor Hans-Michael Klein  
Michael Flahive

Secretary

Michael Flahive

## **Directors' Responsibilities statement**

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors' Responsibilities Statement accompanying those financial statements.

“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 the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Accounting Standards 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 Period end date and of the profit or loss of the company for the financial Period and otherwise comply with the Companies Act 2014.

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

- (a) select suitable accounting policies and then apply them consistently;
- (b) make judgements and accounting estimates that are reasonable and prudent;
- (c) state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and reasons for any material departure from those standards; and
- (d) 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. 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.”

On behalf of the board

**Professor Hans-Michael Klein**  
Director

**Michael Flahive**  
Director

**Date: 06/03/2025\_**

Elive Medical Limited  
**Unaudited Abridged Balance Sheet**  
as at 30 June 2024

	<b>2024</b>	€	<b>2023</b>	€
Fixed Assets		-		-
Intangible Assets	<b>4</b>	225000		225000
Bank		<u>137</u>		<u>137</u>
<b>Current Assets</b>		137		137
<b>Current Liabilities</b>		<u>-2346</u>		<u>-2346</u>
<b>Net Assets</b>		<u>222791</u>		<u>222791</u>
<b>Capital and Reserves</b>				
Called up share capital	<b>5</b>	531066		531066
Share Premium		300915		300915
Profit and Loss Account		<u>-609190</u>		<u>-609190</u>
<b>Equity Shareholders' Funds</b>		<u>222791</u>		<u>222791</u>

We, Directors of the company, acknowledge:

- (a) the company is availing itself of the audit exemption - 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 section 358 is complied with;
- (c) no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company; and
- (d) the directors acknowledge the obligations of the company, 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 Period and of its profit or loss for that financial year, and 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 of the Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and the abridged Financial Statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

On behalf of the Board:

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**Professor Hans-Michael Klein**  
**Director**

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**Michael Flahive**  
**Director**

Date: 06/03/2025\_

The notes on page 7 form an integral part of these financial statements.

Elive Medical Limited  
**Notes to the financial statements**  
**for the period ended 30 June 2024**

**1. Statement of accounting policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

**2. Basis of preparation**

The financial statements are prepared in accordance with generally accepted accounting principles under the historical cost convention, and in accordance with the Financial Reporting Standards.

**3. Employees**

There were no employees during the period apart from the directors.

**4. Intangible Assets**

	<b>2024</b>	<b>2023</b>
	€	€
Intangible Assets	225,000	225,000
As described in Note 5 below, the company Directors assigned intangible assets to the company during a prior period with a value of €500,000 as consideration for shares issued. The Directors are satisfied the value of the non cash consideration granted was at least equal to the aggregate par value of the shares issued.		

**5. Share capital**

	<b>2024</b>	<b>2023</b>
	€	€
<b>Authorised</b>		
82,600,000 Ordinary shares of €0.01 each	826,000	826,000
<b>Allotted, called up and fully paid</b>		
53,106,611 Ordinary shares of €0.01 each	531,066	531,066

Vincent Puglisi, as consideration for his shareholding in the company, assigned to the company in a prior period the benefit of an exclusive purchase agreement between Laser Engineering and Vincent Puglisi. Professor Hans-Michael Klein assigned to the company a patent application and trademark entitled “Methods for Laser Induced Ventricular Enhancement” as consideration for his shareholding. The company share capital was renominialised from 10 cent shares to 1 cent shares.

As at the balance sheet date the Directors interests in the shares of the company is as follows:

	Ordinary Shares 30/06/2024
Professor Hans-Michael Klein	22,500,000
Michael Flahive	4,000,000
Professor Hans-Michael Klein	4,000,000

**6. Accounting Periods**

The current accounting period is for the year to 30 June 2024.

**7. Approval of financial statements**

The financial statements were approved by the Board on 06/03/2025 and signed on its behalf by

**Professor Hans-Michael Klein**  
**Director**

**Michael Flahive**  
**Director**