

Company Registration No. 285246 (Republic of Ireland)

SILK SCREEN MEDIA LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

SILK SCREEN MEDIA LIMITED

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SILK SCREEN MEDIA LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 MARCH 2025

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 (Generally accepted Accounting Practice in 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 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; 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.

On behalf of the board

Bernard Rogan
Director

Chriona O'Sullivan
Director

12 January 2026

SILK SCREEN MEDIA LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

	Notes	2025 €	€	2024 €	€
Fixed assets					
Intangible assets	6		3,400		5,100
Tangible assets			69,708		77,648
			<u>73,108</u>		<u>82,748</u>
Current assets					
Debtors	7	434,324		681,972	
Cash at bank and in hand		135,202		300,795	
		<u>569,526</u>		<u>982,767</u>	
Creditors: amounts falling due within one year	8	(270,216)		(340,455)	
Net current assets			<u>299,310</u>		<u>642,312</u>
Net assets			<u>372,418</u>		<u>725,060</u>
Capital and reserves					
Called up share capital presented as equity	9		508		508
Profit and loss reserves	10		371,910		724,552
Total equity			<u>372,418</u>		<u>725,060</u>

We, as directors of Silk Screen Media Limited, state that:

(a) The company is availing itself of the exemption from audit 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 shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2).

(d) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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 year; and

(ii) to otherwise comply with the provisions of this Act 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

SILK SCREEN MEDIA LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2025

The financial statements were approved by the board of directors and authorised for issue on 12 January 2026 and are signed on its behalf by:

Bernard Rogan
Director

Chriona O'Sullivan
Director

SILK SCREEN MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Company information

Silk Screen Media Limited is a limited company domiciled and incorporated in Eire. The registered office is 16 Fitzwilliam Square, Dublin 2.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, 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.

1.3 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.

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

1.4 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.5 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation 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:

Software	20% straight line
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1.6 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.

SILK SCREEN MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

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:

Office furniture and fittings	10% straight line
Computer equipment	20% straight line
Production Equipment	10/20% straight line
Tenant Improvements	19% 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.

1.7 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible 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 the impairment loss (if any). 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.

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

1.8 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand and in bank. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors that are classified as debt, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

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

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

SILK SCREEN MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.13 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

SILK SCREEN MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

a) Establishing useful economic lives for depreciation of tangible fixed / amortisation of intangible assets

The company's accounting policies for depreciation are set out in policies 1.5 and 1.6. The annual depreciation charges depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset's useful lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025	2024
	Number	Number
Employees	19	14
Directors	3	3
Total	<u>22</u>	<u>17</u>

4 Directors' remuneration

	2025	2024
	€	€
Remuneration for qualifying services	<u>284,103</u>	<u>363,772</u>

5 Interest receivable and similar income

	2025	2024
	€	€
Interest income		
Interest on bank deposits	<u>173</u>	<u>121</u>
Investment income includes the following:	€	€
Interest on financial assets not measured at fair value through profit or loss	<u>173</u>	<u>121</u>

SILK SCREEN MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6 Intangible fixed assets

	Software
	€
Cost	
At 1 April 2024 and 31 March 2025	8,500
	<hr/>
Amortisation and impairment	
At 1 April 2024	3,400
Amortisation charged for the year	1,700
	<hr/>
At 31 March 2025	5,100
	<hr/>
Carrying amount	
At 31 March 2025	3,400
	<hr/> <hr/>
At 31 March 2024	5,100
	<hr/> <hr/>

7 Debtors

	2025	2024
	€	€
Amounts falling due within one year:		
Trade debtors	373,563	611,885
Other debtors	33,930	48,466
Prepayments	26,831	21,621
	<hr/>	<hr/>
	434,324	681,972
	<hr/> <hr/>	<hr/> <hr/>

8 Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	47,862	33,526
Corporation tax	907	12,408
VAT	602	21,213
PAYE and social security	33,671	32,884
Other creditors	179,875	233,126
Accruals	7,299	7,298
	<hr/>	<hr/>
	270,216	340,455
	<hr/> <hr/>	<hr/> <hr/>

SILK SCREEN MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

9 Share capital

	2025	2024
	€	€
Ordinary share capital		
Authorised equity		
100,000 Ordinary shares of €1.269738 each	126,974	126,974
	<u> </u>	<u> </u>
Issued and fully paid equity		
400 Ordinary shares of €1.269738 each	508	508
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

10 Profit and loss reserves

	2025	2024
	€	€
At the beginning of the year	724,552	686,035
(Loss)/profit for the year	(352,642)	38,517
	<u> </u>	<u> </u>
At the end of the year	371,910	724,552
	<u> </u>	<u> </u>

11 Security

Bank of Ireland holds a charge by way of Solicitors Undertaking dated the 26th of October 2006 re 16 Fitzwilliam Square.

12 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2025	2024
	€	€
Aggregate compensation	284,103	363,772
	<u> </u>	<u> </u>

The above remuneration amount relates to three directors.

13 Directors' transactions

At the beginning of the year, the directors owed an amount of €48,466 to the company. During the year, the directors advanced an amount of €15,732 to the company and the company paid an amount of €1,195 to the directors. At the end of the year, the directors owed an amount of €33,930 to the company.

14 Ultimate controlling party

The directors and former director control the company and are the ultimate controlling parties.

SILK SCREEN MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) ***FOR THE YEAR ENDED 31 MARCH 2025***

15 Approval of financial statements

The directors approved the financial statements on 12 January 2026.