

FSE FILMS LIMITED

**Abridged Unaudited Financial Statements
for the financial year ended 31 August 2025**

FSE FILMS LIMITED

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FSE FILMS LIMITED DIRECTORS AND OTHER INFORMATION

Directors	Feargal Ward Simone Wesche
Company Secretary	Simone Wesche
Company Number	567913
Registered Office and Business Address	28 Mill Gate Millerstown Kilcock Kildare W23K6V3
Accountants	COLEMAN AND COMPANY CHARTERED CERTIFIED ACCOUNTANTS Pembroke Hall 7 Upper Pembroke Street Dublin 2 Republic of Ireland

FSE FILMS LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 August 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" 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 surplus or deficit 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 surplus or deficit 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 Statement of Financial Position, the Statement of Changes in Equity 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 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 31 August 2025."

Signed on behalf of the board

Feargal Ward
Director

Simone Wesche
Director

28 February 2026

FSE FILMS LIMITED

STATEMENT OF FINANCIAL POSITION

as at 31 August 2025

	Notes	2025 €	2024 € as restated
Non-Current Assets			
Property, plant and equipment		11,721	14,826
Current Assets			
Debtors		1,449	41
Cash and cash equivalents		2,847	5,636
		4,296	5,677
Creditors: amounts falling due within one year	7	(8,482)	(2,750)
Net Current (Liabilities)/Assets		(4,186)	2,927
Total Assets less Current Liabilities		7,535	17,753
Creditors:			
amounts falling due after more than one year	7	(114,848)	(116,809)
Net Liabilities		(107,313)	(99,056)
Capital and Reserves			
Called up share capital presented as equity	9	100	100
Retained earnings		(107,413)	(99,156)
Equity attributable to owners of the company		(107,313)	(99,056)

We as Directors of FSE FILMS 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 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) 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.

Approved by the board on 28 February 2026 and signed on its behalf by:

Feargal Ward
Director

Simone Wesche
Director

FSE FILMS LIMITED
STATEMENT OF CHANGES IN EQUITY

as at 31 August 2025

	Called up share capital €	Retained earnings €	Total €
At 1 September 2023	100	(90,784)	(90,684)
Deficit for the financial year	-	(8,372)	(8,372)
At 31 August 2024	100	(99,156)	(99,056)
Deficit for the financial year	-	(8,257)	(8,257)
At 31 August 2025	100	(107,413)	(107,313)

FSE FILMS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

1. General Information

FSE FILMS LIMITED is a company limited by shares incorporated in Ireland. 28 Mill Gate, Millerstown, Kilcock, Kildare, W23K6V3 is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 year ended 31 August 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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" issued by the Financial Reporting Council.

Income

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

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	12.5% 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.

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.

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.

Employee benefits

The company does not employ staff in Ireland and does not operate a defined contribution pension scheme.

FSE FILMS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position 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 income 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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

There are no significant Accounting judgements and key sources of estimation

4. Departure from Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

5. Operating deficit	2025	2024
	€	€
Operating deficit is stated after charging:		
Depreciation of property, plant and equipment	3,105	3,105
	<u> </u>	<u> </u>

6. Prior financial year error correction

Other Reserves has been moved to amounts falling due after more than one year to reflect the loan condition from Screen Ireland that reserves the right to withdraw part of the loan at any stage should the development process not meet the reasonable satisfaction of Screen Ireland. There are no conditions that specify a repayment date.

7. Creditors	2025	2024
	€	€

Included in creditors:

Amounts falling due within one year

Bank loans and overdrafts	(8)	-
	<u> </u>	<u> </u>

Amounts falling due after more than one year

Other amounts repayable in over one year	114,848	116,809
	<u> </u>	<u> </u>

8. Taxation	2025	2024
	€	€
Debtors:		
VAT	1,449	41
	<u> </u>	<u> </u>

FSE FILMS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

9. Share capital			2025 €	2024 €
Description	Number of shares	Value of units		
Authorised ORDINARY	100,000	€1.00 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid ORDINARY	100	€1.00 each	<u>100</u>	<u>100</u>

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 31/08/25	01/09/24
Feargal Ward	ORDINARY	<u>100</u>	<u>100</u>

10. Income Statement

	2025 €	2024 €
At 1 September 2024	(99,156)	(90,784)
Deficit for the financial year	<u>(8,257)</u>	<u>(8,372)</u>
At 31 August 2025	<u>(107,413)</u>	<u>(99,156)</u>

11. Events After the End of the Reporting Period

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

12. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 28 February 2026.

FSE FILMS LIMITED

EXTRACT FROM DIRECTORS' REPORT

for the financial year ended 31 August 2025

Extract from the Directors' Report in accordance with Section 329 of the Companies Act 2014

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held At 31/08/25	Number Held At 01/09/24
Feargal Ward	ORDINARY	<u>100</u>	<u>100</u>

Simone Wesche had no direct beneficial interest in the shares of the company at the beginning or end of the financial year.

There were no changes in shareholdings between 31 August 2025 and the date of signing the financial statements.