

Company Registration No. 758036 (Republic of Ireland)

Taltos Productions Designated Activity Company

**Financial statements
for the period ended 31 December 2024**

Taltos Productions Designated Activity Company

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Taltos Productions Designated Activity Company

Directors' responsibilities statement For the period ended 31 December 2024

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 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 and enable the financial statements to be audited. 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

Larry Bass
Director

Catherine Bass
Director

4 February 2026

Taltos Productions Designated Activity Company

Independent auditor's special report to the directors Pursuant to section 356 of the companies act 2014

Opinion

We have audited the financial statements of Taltos Productions Designated Activity Company ('the company') for the period ended 31 December 2024, which comprise the income statement, the statement of financial position and notes to the financial statements, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2024 and of its profit for the period then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter - Departure from the Going Concern basis of Accounting

We draw attention to Note 1.3 in the financial statements which explains that the directors intend to wind down the company and therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly the financial statements have been prepared on a basis other than going concern as described in Note 1.3. Our opinion is not modified in respect of this matter.

Other information

The directors are responsible for the other information in the annual report. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Taltos Productions Designated Activity Company

Independent auditor's special report to the directors Pursuant to section 356 of the companies act 2014 (continued)

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions, are not complied with by the company. We have nothing to report in this regard.

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the company's financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the company's financial statements is located on the IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. This description forms part of our auditor's report.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Taltos Productions Designated Activity Company

**Independent auditor's special report to the directors
Pursuant to section 356 of the companies act 2014 (continued)**

Sinead McHugh
Statutory Auditor
For and on behalf of Saffery Audit Limited

10 February 2026

Statutory audit firm

99 Saint Stephen's Green
Dublin 2
D02 V278

Catherine Bass
Director

Date: 04 February 2026

Larry Bass
Secretary

Date: 04 February 2026

Taltos Productions Designated Activity Company

**Statement of financial position
As at 31 December 2024**

	Notes	€	2024 €
Current assets			
Debtors	4	4,759,638	
Cash at bank and in hand		1,741,643	
		<u>6,501,281</u>	
Creditors: amounts falling due within one year	5	<u>(6,501,280)</u>	
Net current assets			<u><u>1</u></u>
Capital and reserves			-
Called up share capital presented as equity			<u><u>1</u></u>

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'.

The financial statements were approved by the board of directors and authorised for issue on 4 February 2026 and are signed on its behalf by:

Larry Bass
Director

Catherine Bass
Director

Taltos Productions Designated Activity Company

Notes to the financial statements

For the period ended 31 December 2024

1 Accounting policies

Company information

Taltos Productions Designated Activity Company is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is Hillview House, 15D Gilford Road, Sandymount, Dublin 4, D04 Y8W8 and its company registration number is 758036.

1.1 Reporting period

These financial statements have been prepared for the financial period from 19 February 2024 (date of incorporation) to 31 December 2024.

1.2 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.

1.3 Going concern

The financial statements are not prepared on the going concern basis as the project has now delivered and all contractual obligations have now been met and it will no longer be trading. The directors intend to wind down the affairs of the company within the next twelve months.

1.4 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and 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.

1.6 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 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.

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.

1 Accounting policies (continued)

Basic financial assets

Basic financial assets, which include debtors, 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 the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities 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

Basic financial liabilities, including creditors, 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

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.

1.7 Equity instruments

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

1.8 Amounts recoverable under long term contracts

The amounts recoverable under long term contracts figure is made up of development and production costs incurred by the company directly on developing film/television/animation projects prior to the project going into production and production costs that are the cost of producing a film/programme and bringing that film/programme to market including; film/programme costs, participation costs, exploitation costs and manufacturing costs.

They are valued at the lower of cost and net realisable value with cost being recognised initially. In the event of a change in circumstance that indicates that the company should assess whether the fair value of a film/programme is less than its unmortised film/programme costs, the company will determine the fair value of the film/programme and write off the amount by which the unamortised capital costs exceeds the film/programmes fair value. The fair value of the film/programme being determined by a third party or reliable source.

In the case of development costs, the costs accumulated as amounts recoverable under long term contracts are charged as an expense and released to the Income Statement once the project goes into production and in the case of production costs, when the project is completed and delivered.

Taltos Productions Designated Activity Company

Notes to the financial statements (continued) For the period ended 31 December 2024

2 Critical accounting 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.

3 Employees

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

	2024
	Number
Total	37

4 Debtors

	2024
	€
Amounts falling due within one year:	
Trade debtors	32,212
Amounts owed by group undertakings	4,718,174
Other debtors	9,252
	<u>4,759,638</u>

5 Creditors: amounts falling due within one year

	2024
	€
Other creditors including tax and social insurance	6,205,527
Accruals	295,753
	<u>6,501,280</u>

6 Related party transactions

The company has taken advantage of the exemption under FRS 120 section 33.1A not to disclose transactions with members of the group on the grounds that 100% of the voting rights are controlled within that group.

Amounts owed to/from related parties are unsecured, interest free and repayable on demand.

Taltos Productions Designated Activity Company

Notes to the financial statements (continued) For the period ended 31 December 2024

7 Parent company

As Shinawil Limited holds 100% of the total issued ordinary share capital in Borderline Television Productions Designated Activity Company, it is the company's controlling party.

Shinawil Limited is registered in Ireland and is required to file their financial statements to the Companies Registration Office In Ireland.

Laurence Bass is the company's ultimate controlling party through his 98.39% ownership of the company's ultimate parent, Shinawil Limited.

8 Security

There is a charge in favour of Vampire Chronicles LLC, creating a charge over all monies and/or obligations which are at the time of the deed or at any time may become due to the Chargee as legal and beneficial owner of the episodic audiovisual series provisionally titled 'Mayfair Witches Season 2'.

9 Events after the reporting date

There were no events after the reporting date which require disclosure.

10 Approval of financial statements

The directors approved the financial statements on 4 February 2026.