

Company Registration No. 565963 (Republic of Ireland)

Treehouse Media Limited

**Abridged financial statements
for the year ended 31 January 2025**

Treehouse Media Limited

Accountants' report to the Board of Directors on the preparation of the unaudited statutory financial statements of Treehouse Media Limited for the year ended 31 January 2025

In accordance with the engagement letter dated 23 March 2020, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of the company for the year ended 31 January 2025, which comprise the profit and loss account, the balance sheet and the related notes, from the accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>.

This report is made solely to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this 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 board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the relevant ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 January 2025 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements of Treehouse Media Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Saffery

26 February 2026

99 St Stephens Green
Dublin
D02 V278

Treehouse Media Limited

Balance sheet As at 31 January 2025

	2025		2024	
	€	€	€	€
Fixed assets		1,800		1,000
Current assets	3,246,874		3,007,403	
Creditors: amounts falling due within one year	(3,208,084)		(2,884,413)	
Net current assets		38,790		122,990
Total assets less current liabilities		40,590		123,990
Net assets		40,590		123,990
Capital and reserves		40,590		123,990

We, as directors of Treehouse 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 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.

(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 as a micro company contained in section 352 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 we confirm that 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 micro-entity provisions and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime.

The financial statements were approved by the board of directors and authorised for issue on 24 February 2026 and are signed on its behalf by:

Edwina Forkin
Director

Jens Ehlers
Director

Company registration number 565963 (Republic of Ireland)

Treehouse Media Limited

Notes to the financial statements

As at 31 January 2025

1 General information

Treehouse Media Limited is a private company limited by shares incorporated in Republic of Ireland. The registered office is 55 Brookfield Place, Blackrock, Co Dublin.

2 Accounting policies

2.1 Accounting convention

These financial statements have been prepared in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-Entities Regime' 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.

The company is exempt from the requirement to prepare consolidated financial statements as the company and the group headed by it, qualify as small as set out in section 383 of the Act and the group is not ineligible as set out in section 384 of the Act.

2.2 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.

2.3 Turnover

Producer and production fee

The company provides producer and production services to its subsidiary entities and to third parties and these amounts are recognised when services are rendered.

2.4 Fixed asset investments

Interests in subsidiaries, associates, jointly controlled entities and other fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

2.5 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.

2.6 Financial instruments

Financial assets and liabilities are recognised only when the company becomes a party to the contractual provisions of the instrument. They are recognised initially at cost, which is measured at the transaction price including material transaction costs. Financial assets and liabilities are offset when the company currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Notes to the financial statements (continued)
As at 31 January 2025

Transaction costs not immediately recognised in profit or loss are recognised in profit or loss on a straight-line basis over the term of the contract.

For transactions where settlement is deferred beyond normal credit terms, total interest income or expense is allocated on a straight-line basis over the term of the contract. Otherwise, it is allocated at a constant rate (normally the contractual rate of interest) on the carrying amount of the financial asset or liability excluding transaction costs not yet recognised in profit or loss.

Investments in preference shares or ordinary shares and investments in subsidiaries and associates and interests in jointly controlled entities are subsequently measured at cost less impairment.

Derecognition

Financial assets are derecognised only when the contractual rights to the 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 liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled. Any gain or loss on derecognition is included in profit or loss.

2.7 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.

2.8 Taxation

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account 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.

2.9 Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2.10 Amounts recoverable under long-term contracts

The amounts recoverable under long term contracts figure is made up of development costs incurred by the company directly on developing film prior to the film going into production and production costs that are the cost of producing a film and bringing that film to market including: film 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 circumstances that indicates that the company should assess whether the fair value of a film is less than its unamortised film costs, the company will determine the fair value and write off the amount by which the unamortised capital costs exceeds the films fair value. The fair value of the film being determined by a third party or reliable source.

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

2.11 Deferred income

Deferred income includes all revenue received to date by the company on productions. Revenue is held in deferred income until the project is completed and delivered at which stage it will be related to the Income Statement.

3 Directors' benefits: advances, credits and guarantees

During the year, the company advanced €12,500 (2024: €5,000) to Mark Forkin Limited a company controlled by brother of director and shareholder of the company Edwina Forkin. At the reporting date the balance due from Mark Forkin Limited was €17,500 (2024: €5,000). These advances are interest free and repayable by demand.

The value of the above arrangement with connected persons, expressed as a percentage of the company's net assets at 1 February 2024 is 11.16% (2023: nil%) and at 31 January 2025 is 14.11% (2024: 11.16%).

During the year, the company advanced €40,544 (2024: €34,570) to OPH Promos Limited a company controlled by son of director and shareholder of the company Edwina Forkin. During the year, the company waived amounts of €133,741 (2024: €nil) to OPH Promos Limited. At the reporting date the balance due from OPH Promos Limited was €nil (2024: €93,197). These advances are interest free and repayable by demand.

The value of the above arrangement with connected persons, expressed as a percentage of the company's net assets at 1 February 2024 is 207.96% (2023: 1019.87%) and at 31 January 2025 is 0% (2024: 207.96%).

4 Profit and loss reserves

	2025	2024
	€	€
At the beginning of the year	123,890	44,715
(Loss)/profit for the year	(83,400)	79,175
At the end of the year	<u>40,490</u>	<u>123,890</u>

5 Dividends

No dividends were proposed or paid by the company during the year.

6 Employees

The average monthly number of persons (excluding directors) employed by the company during the year was 1 (2024:1).

7 Events after balance sheet date

There were no significant events post balance sheet date.