

Zion Media Ltd
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Zion Media Ltd
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Zion Media Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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", applying Section 1A of that Standard, 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 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 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.

Signed on behalf of the board

Garry O'Sullivan
Director

Thi Thanh Hoi Li
Director

21 January 2026

Zion Media Ltd
BALANCE SHEET

as at 30 April 2025

| | Notes | 2025 € | 2024 € |
|---|-------|-----------|-----------|
| Fixed Assets | | | |
| Intangible assets | 5 | 58,888 | 65,555 |
| Current Assets | | | |
| Debtors | 6 | 1 | 3,937 |
| Cash at bank and in hand | | 48,266 | 35,000 |
| | | 48,267 | 38,937 |
| Creditors: amounts falling due within one year | 7 | (148,268) | (138,768) |
| Net Current Liabilities | | (100,001) | (99,831) |
| Total Assets less Current Liabilities | | (41,113) | (34,276) |
| Capital and Reserves | | | |
| Called up share capital presented as equity | | 1 | 1 |
| Retained earnings | | (41,114) | (34,277) |
| Shareholders' Deficit | | (41,113) | (34,276) |

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Zion Media Ltd, 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 359 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 and the small companies' regime.

Approved by the board on 21 January 2026 and signed on its behalf by:

Garry O'Sullivan
Director

Thi Thanh Hoi Li
Director

Zion Media Ltd**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 30 April 2025

| | Called up share capital € | Retained earnings € | Total € |
|-----------------------------|--|------------------------------------|--------------------|
| At 1 May 2023 | 1 | (27,439) | (27,438) |
| Loss for the financial year | - | (6,838) | (6,838) |
| At 30 April 2024 | 1 | (34,277) | (34,276) |
| Loss for the financial year | - | (6,837) | (6,837) |
| At 30 April 2025 | 1 | (41,114) | (41,113) |

Zion Media Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Zion Media Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 566929. The registered office of the company is Unit 3B, Block 3, Bracken Business Park, Bracken Road, Sandyford, Dublin 18 which is also the principal place of business of the company. 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 financial year ended 30 April 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

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" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Turnover comprises the licence fee charged by the company, exclusive of trade discounts and value added tax.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 15 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

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.

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 has no employees.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Ordinary share capital

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

Zion Media Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

| | | |
|--|------------------------|------------------------|
| 3. Operating loss | 2025 | 2024 |
| | € | € |
| Operating loss is stated after charging: | | |
| Amortisation of intangible assets | 6,667 | 6,667 |
| | <u><u> </u></u> | <u><u> </u></u> |
| 4. Employees | | |
| The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2). | | |
| | 2025 | 2024 |
| | Number | Number |
| Director | 2 | 2 |
| | <u><u> </u></u> | <u><u> </u></u> |
| 5. Intangible assets | | |
| | Goodwill | Total |
| | € | € |
| Cost | | |
| At 1 May 2024 | 100,000 | 100,000 |
| | <u> </u> | <u> </u> |
| At 30 April 2025 | 100,000 | 100,000 |
| | <u> </u> | <u> </u> |
| Provision for diminution in value | | |
| At 1 May 2024 | 34,445 | 34,445 |
| Charge for financial year | 6,667 | 6,667 |
| | <u> </u> | <u> </u> |
| At 30 April 2025 | 41,112 | 41,112 |
| | <u> </u> | <u> </u> |
| Net book value | | |
| At 30 April 2025 | 58,888 | 58,888 |
| | <u><u> </u></u> | <u><u> </u></u> |
| At 30 April 2024 | 65,555 | 65,555 |
| | <u><u> </u></u> | <u><u> </u></u> |
| Goodwill comprise the intellectual property of the Irish Catholic newspaper | | |
| 6. Debtors | 2025 | 2024 |
| | € | € |
| Trade debtors | - | 3,936 |
| Other debtors | 1 | 1 |
| | <u> </u> | <u> </u> |
| | 1 | 3,937 |
| | <u><u> </u></u> | <u><u> </u></u> |
| 7. Creditors | 2025 | 2024 |
| Amounts falling due within one year | € | € |
| Amounts owed to connected parties (Note 10) | 147,900 | 138,400 |
| Taxation | 368 | 368 |
| | <u> </u> | <u> </u> |
| | 148,268 | 138,768 |
| | <u><u> </u></u> | <u><u> </u></u> |

Zion Media Ltd**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

8. Profit and loss account

| | 2025 | 2024 |
|-----------------------------|-----------------|----------|
| | € | € |
| At 1 May 2024 | (34,277) | (27,439) |
| Loss for the financial year | (6,837) | (6,838) |
| At 30 April 2025 | (41,114) | (34,277) |

9. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

10. Related party transactions

During the year ended 30th April 2024 the company received licence income in the amount of €9,600 (2024-€9,600) from Grace Communications Limited, a 100% owned co-subsiary of Tabor Asset Holdings Limited and therefore a related party. The company also accrued a Management Fee of €9,500 in favour of Grace Communications Limited for the year ended 30th April 2025. An amount of €47,500 (2024-€38,000) is owed to Grace Communications Limited at the year end and is included in amounts owed to connected parties.

At the 30th April 2024, Zion Media Ltd owed Grace Communications Ltd €100,400 relating to the transfer of intellectual property associated with the Irish Catholic newspaper to the company and for Accountancy fees paid on behalf of the company. This amount is included in amounts owed to connected parties.

The following amounts are due to other connected parties:

| | 2025 | 2024 |
|--------------------------|----------------|---------|
| | € | € |
| Grace Communications Ltd | 147,900 | 138,400 |

11. Parent company

The company regards Tabor Asset Holdings Limited as its parent company.

Tabor Asset Holdings Limited is wholly owned and controlled by Garry O'Sullivan.

12. Post-Balance Sheet Events

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

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 21 January 2026.