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**MICHAEL DONNELLY V MEDIA LIMITED**

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**ABRIDGED UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2025**

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**MICHAEL DONNELLY V MEDIA LIMITED**

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**MICHAEL DONNELLY V MEDIA LIMITED**

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**ABRIDGED BALANCE SHEET  
AS AT 30 APRIL 2025**

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	Note	2025 €	2024 €
<b>Fixed assets</b>			
Tangible assets	6	7,700	8,995
		7,700	8,995
<b>Current assets</b>			
Debtors: amounts falling due within one year	7	18,983	10,152
Cash at bank and in hand		13,482	4,815
		32,465	14,967
<b>Creditors:</b> amounts falling due within one year	8	(56,869)	(35,884)
<b>Net current liabilities</b>		(24,404)	(20,917)
<b>Total assets less current liabilities</b>		(16,704)	(11,922)
<b>Net liabilities</b>		(16,704)	(11,922)
<b>Capital and reserves</b>			
Called up share capital presented as equity		1	1
Profit and loss account		(16,705)	(11,923)
<b>Shareholders' funds</b>		(16,704)	(11,922)

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**MICHAEL DONNELLY V MEDIA LIMITED**

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**ABRIDGED BALANCE SHEET (CONTINUED)  
AS AT 30 APRIL 2025**

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We, as directors of Michael Donnelly V Media Limited, state that:

(a) these financial statements have been prepared in accordance with the small companies regime.

(b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.

(c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.

(d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).

(e) 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 state 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 to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the Company.

(f) the Company has relied on the specific exemptions contained in section 352 of the 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 the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board:

**Michael Donnelly**  
Director

**Claire Donnelly**  
Director

Date: 9 February 2026

Date: 9 February 2026

The notes on pages 4 to 9 form part of these financial statements.

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MICHAEL DONNELLY V MEDIA LIMITED

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STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 APRIL 2025

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	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 May 2024	1	(11,923)	(11,922)
<b>Comprehensive income for the year</b>			
Loss for the year	-	(4,782)	(4,782)
<b>Other comprehensive income for the year</b>	-	-	-
<b>Total comprehensive income for the year</b>	-	(4,782)	(4,782)
<b>Total transactions with owners</b>	-	-	-
<b>At 30 April 2025</b>	<b>1</b>	<b>(16,705)</b>	<b>(16,704)</b>

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STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 APRIL 2024

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	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 May 2023	1	5,243	5,244
<b>Comprehensive income for the year</b>			
Loss for the year	-	(17,166)	(17,166)
<b>Other comprehensive income for the year</b>	-	-	-
<b>Total comprehensive income for the year</b>	-	(17,166)	(17,166)
<b>Total transactions with owners</b>	-	-	-
<b>At 30 April 2024</b>	<b>1</b>	<b>(11,923)</b>	<b>(11,922)</b>

The notes on pages 4 to 9 form part of these financial statements.

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## MICHAEL DONNELLY V MEDIA LIMITED

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### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

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#### 1. General information

Michael Donnelly V Media Limited is primarily engaged in film production services and is tax registered in the Republic of Ireland. The company's registered number is 535410 and its registered office at 34 Belfield Downs, Goatstown, Dublin, D14Y959, Ireland.

The company's functional and presentational currency is the Euro.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention unless otherwise specified within these accounting policies. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (The Act) and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council. The company qualifies as a small company for the period, as defined by Section 280A of the Act, in respect of the financial year, and has applied the rules of the Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

The following principal accounting policies have been applied:

##### 2.2 Revenue

Revenue 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. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### 2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2025

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**2. Accounting policies (continued)**

**2.3 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant & machinery	-	20%
Computer equipment	-	33%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.4 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.5 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.6 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**3. Going concern**

During the year the company made a loss of €4,782 and at the balance sheet date had net liabilities of €16,704. The creditors comprise of amounts due to the directors of the company, who have indicated their willingness to provide financial support to the company to enable it to meet its obligations as they fall due. In view of the foregoing, the financial statements are prepared on a going concern basis.

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MICHAEL DONNELLY V MEDIA LIMITED

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2025

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4. **Employees**

The average monthly number of employees, including the directors, during the year was as follows:

	<b>2025</b>	<i>2024</i>
	<b>No.</b>	<i>No.</i>
Employees	<b>2</b>	<i>2</i>

5. **Directors' remuneration**

	<b>2025</b>	<i>2024</i>
	<b>€</b>	<i>€</i>
Directors' emoluments	<b>43,950</b>	<i>31,600</i>
	<b>43,950</b>	<i>31,600</i>

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**MICHAEL DONNELLY V MEDIA LIMITED**

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2025**

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**6. Tangible fixed assets**

	Plant & machinery €	Computer equipment €	Total €
<b>Cost or valuation</b>			
At 1 May 2024	12,889	7,275	20,164
Additions	3,019	-	3,019
At 30 April 2025	15,908	7,275	23,183
<b>Depreciation</b>			
At 1 May 2024	5,621	5,548	11,169
Charge for the year on owned assets	2,893	1,421	4,314
At 30 April 2025	8,514	6,969	15,483
<b>Net book value</b>			
At 30 April 2025	7,394	306	7,700
<i>At 30 April 2024</i>	7,268	1,727	8,995

**7. Debtors**

	2025 €	2024 €
Trade debtors	18,245	7,707
Other debtors	-	2,445
Accrued income	738	-
	18,983	10,152

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**MICHAEL DONNELLY V MEDIA LIMITED**

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2025**

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**8. Creditors: Amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	€	€
Trade creditors	<b>21,150</b>	11,328
Directors loan (Note 9)	<b>17,507</b>	14,212
Tax payable	<b>5,624</b>	904
Accruals	<b>6,688</b>	3,375
Deferred income	<b>5,900</b>	6,065
	<b>56,869</b>	35,884

**9. Related party transactions**

At the beginning of the year an amount of €14,212 was owed to a director of the company. During the year, further advances of €5,390 were made by the director and the company made payments of €2,095 to the director. At the end of the year, an amount of €17,507 was owed to the director. This amount is unsecured, interest free and repayable on demand.

**10. Registered charge**

The company is subject to charges over its rights, title and interest (in all media and in all territories) in the films titled "Rockmount", "Dublin Oldschool" and "The Fear". These charges were registered by the Irish Film Board, who advanced funds to the company.

**11. Contingent liabilities**

As the producer, the company has entered into agreements whereby any funds recouped by it on exploitation of its rights and title to the film "Rockmount" are repaid to financiers who funded the company's acquisition of such rights and title. The amounts repayable to the financiers are only repayable by the company out of revenues and recoupment on the film asset.

The company has estimated the likely future revenue stream on recoupment of its film, and on the basis that it considers further recoupment to be remote, has written down the carrying value of the recoupable production advances. The related creditor has also been reduced by a corresponding amount on the basis that it will not be payable if recoupment does not occur.

The directors acknowledge a contingent asset and a contingent liability at the balance sheet date of €65,000, the contingent liability being the full remaining amount that would be payable to the financiers in the event of full recoupment on the film.

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**MICHAEL DONNELLY V MEDIA LIMITED**

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2025**

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**12. Post balance sheet events**

There were no significant events between the end of the reporting period and the date of signing the financial statements which require adjustment to or disclosure in the financial statements.

**13. Controlling party**

The company is controlled by Michael Donnelly, a director of the company.