

Serious Stages Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Serious Stages Limited

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Serious Stages Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

The director made the following statement in respect of the unaudited financial statements:

"General responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless he is 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 director is 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 director is 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 him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He is 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.

Director's 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 director approves these financial statements and confirms that he is 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 director confirms that he has made available to Kilcoyne & Co Accountants, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of his knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 June 2025."

Signed on behalf of the board

Shane Mc Carthy
Director

23 December 2025

Serious Stages Limited

STATEMENT OF FINANCIAL POSITION

as at 30 June 2025

	Notes	2025 €	Restated 2024 €
Non-Current Assets			
Property, plant and equipment	4	30,102	20,574
Current Assets			
Debtors	5	1,870	1,290
Cash and cash equivalents		270	172
		2,140	1,462
Creditors: amounts falling due within one year	6	(47,175)	(31,736)
Net Current Liabilities		(45,035)	(30,274)
Total Assets less Current Liabilities		(14,933)	(9,700)
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		(15,033)	(9,800)
Equity attributable to owners of the company		(14,933)	(9,700)

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.

I as Director of Serious Stages 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) I 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 23 December 2025 and signed on its behalf by:

Shane Mc Carthy
Director

Serious Stages Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 June 2025

	Called up share capital €	Restated Retained earnings €	Total €
At 1 July 2023	-	-	-
Loss for the financial year	-	(9,800)	(9,800)
Net proceeds of equity ordinary share issue	100	-	100
At 30 June 2024	100	(9,800)	(9,700)
Loss for the financial year	-	(5,233)	(5,233)
At 30 June 2025	100	(15,033)	(14,933)

Serious Stages Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Serious Stages Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 742285. The registered office of the company is Atlantic House, Bellinglanna,, Clonakilty, Cork which is also the principal place of business of the company. provision of support activities to performing arts through hire and sale of soundstages, film studios and associated staging and rigging equipment. 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's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 30 June 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.

Comparative

The comparative numbers have been regrouped or reclassified to be consistent with the current year figures.

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	- 20 % 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Creditors.

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.

Taxation and deferred 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 Statement of Financial Position date.

Serious Stages Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

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. Going concern

At the year end, the company had a net liability position of €14,933 (2024: €9,700) and net current liabilities of €45,035 (2024: €30,274).

The company incurred a loss for the financial year of €5,233 (2024: €9,800). The company has not yet commenced trading and is expected to begin trading in early 2026.

During the year, the company constructed its film production set. The associated costs were funded by interest-free loans from the director personally and from a related company, Deep Blue Events Limited. These loans are repayable on demand. As the director is also the owner of Deep Blue Events Limited, he has confirmed that repayment of the outstanding balances will not be sought until the company is in a position to repay them.

Having considered the above matters and the fact that the company has no material committed expenditure the director is satisfied that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis.

4. Employees

The average monthly number of employees, including director, during the financial year was

	2025	2024
	Number	Number
Directors	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>
	<u><u>1</u></u>	<u><u>1</u></u>

The director did not receive any remuneration during the year.

Serious Stages Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

5. Property, plant and equipment	Fixtures, fittings and equipment €	Total €
Cost		
At 1 July 2024	20,574	20,574
Additions	9,528	9,528
At 30 June 2025	<u>30,102</u>	<u>30,102</u>
Depreciation		
At 1 July 2024	-	-
At 30 June 2025	<u>-</u>	<u>-</u>
Net book value		
At 30 June 2025	<u>30,102</u>	<u>30,102</u>
At 30 June 2024	<u>20,574</u>	<u>20,574</u>
6. Debtors	2025	2024
	€	€
Amounts owed by related parties	727	-
Taxation	1,043	1,190
Called up share capital not paid	100	100
	<u>1,870</u>	<u>1,290</u>
7. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	436	5,736
Amounts owed to related parties (Note 10)	22,350	5,200
Director's current account (Note 9)	23,170	18,650
Accruals	1,219	2,150
	<u>47,175</u>	<u>31,736</u>
8. Income Statement		
	2025	Restated 2024
	€	€
At 1 July 2024	(9,800)	-
Loss for the financial year	(5,233)	(9,800)
At 30 June 2025	<u>(15,033)</u>	<u>(9,800)</u>
8. Capital commitments		
The company had no material capital commitments at the financial year-ended 30 June 2025.		

Serious Stages Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

9. Director's transactions

The following amounts are repayable to the director:

	2025	2024
	€	€
Shane Mc Carthy	<u>23,170</u>	<u>18,650</u>

The director had the following balance with the company:

Opening:	(€18,650)
Amount received:	(€7,070)
Amount repaid:	€2,550
Closing:	(€23,170)

This loan is interest free and repayable on demand.

10. Related party transactions

Net balances with related parties:

	2025	2024
	€	€
Trading amounts (due from)/owed to related parties	<u>(727)</u>	<u>-</u>
	2025	2024
	€	€
Finance amounts owed to related parties	<u>22,350</u>	<u>5,200</u>

The balance is with Deep Blue Events Limited, which is a company registered in the UK and is related by common directorship of Mc Carthy Shane.

The company had the following balance with Deep Blue Limited :

Opening Balance:	(€5,200)
Loan advanced:	(€17,150)
Loan repaid:	-
Closing balance:	(€22,350)

This balance is interest free and repayable on demand.

Additionally the company paid €728 of the accountancy fees on behalf of Stellar Stages Limited and this remains receivable at the yearend.

11. Events After the End of the Reporting Period

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

12. Ultimate beneficial owner and controlling party

The director of the company, Shane Mc Carthy is the ultimate beneficial owner owning 100% of the shares of the company and also the controlling party.

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 23 December 2025.