

Company registration number: 603105

Creed Communications Limited

Unaudited financial statements

30 September 2025

Creed Communications Limited

Company information

| | |
|-------------------------|---|
| Directors | Timothy Britnell Erica Britnell |
| Secretary | Erica Britnell |
| Company number | 603105 |
| Business address | 60 Mountshannon Road Dublin 8 |
| Accountants | Realtime Accountants 76 Western Business Park Ballymount Dublin 12 D12 R156 |
| Bankers | Allied Irish Bank 52 Upper Baggot Street Dublin |

Creed Communications Limited

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Creed Communications Limited

Directors report Year ended 30 September 2025

The directors present their report and the unaudited financial statements of the company for the year ended 30 September 2025.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Timothy Britnell

Erica Britnell

Principal activities

The principal activity of the company is marketing consultants.

Dividends

During the year the directors have not paid any dividends or recommended payment of a final dividend.

Directors and secretary and their interests

The directors and secretary at the year end and their interests in shares in the company were as follows:

| | At 30/09/25 Number | At 01/10/24 Number |
|---------------------------|-----------------------|-----------------------|
| Directors: | | |
| Timothy Britnell | 50,000 | 50,000 |
| Erica Britnell | - | - |
| Company secretary: | | |
| Erica Britnell | - | - |

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at 80 Mountshannon Road, Kilmainham, Dublin 8.

This report was approved by the board of directors on 2 March 2026 and signed on behalf of the board by:

Timothy Britnell
Director

Erica Britnell
Company secretary

Creed Communications Limited

Directors responsibilities statement Year ended 30 September 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 the 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" issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants in Ireland. 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 and then apply them consistently;
- make judgments 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.

Creed Communications Limited

**Accountants' Report to the board of directors
on the Unaudited financial statements of Creed Communications Limited
Year ended 30 September 2025**

We have compiled the financial statements which comprise the income statement, statement of income and retained earnings, statement of financial position and related notes of Creed Communications Limited for the year ended 30 September 2025.

Respective responsibilities of directors and accountants

As described on page 2 the company's directors are responsible for the financial statements. It is our responsibility to compile the financial statements of Creed Communications Limited from the accounting records, information and explanations supplied to us by the directors.

Scope of work

We compiled the financial statements in accordance with the guidance contained in M14 (Revised) Compiling and reporting on financial statements of entities not subject to audit from the accounting records and information and explanations supplied to us by the directors.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.

Realtime Accountants
Certified Public Accountants

76 Western Business Park
Ballymount
Dublin 12
D12 R156



 Certified Public Accountants
76 Western Business Parkway,
Ballymount, Dublin 12
Peter Barr CPA 01 5152756

2 March 2026

Creed Communications Limited

**Income statement
Year ended 30 September 2025**

| | Note | 2025 € | 2024 € |
|--|-------------|-----------------------|-----------------------|
| Turnover | 3 | 583,627 | 420,665 |
| Cost of sales | | (62,961) | (27,885) |
| Gross profit | | <u>520,666</u> | <u>392,780</u> |
| Administrative expenses | | (140,229) | (185,445) |
| Operating profit | 4 | <u>380,437</u> | <u>207,335</u> |
| Profit on ordinary activities before taxation | | <u>380,437</u> | <u>207,335</u> |
| Tax on profit on ordinary activities | 7 | (47,548) | (25,917) |
| Profit for the financial year | | <u><u>332,889</u></u> | <u><u>181,418</u></u> |

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the year as set out above.

The notes on pages 8 to 13 form part of these financial statements.

Creed Communications Limited

**Statement of income and retained earnings
Year ended 30 September 2025**

| | 2025 | 2024 |
|---|-------------------------|-------------------------|
| | € | € |
| Profit for the year | 332,889 | 181,418 |
| Retained earnings at the start of the year | <u>1,234,790</u> | <u>1,053,372</u> |
| Retained earnings at the end of the year | <u><u>1,567,679</u></u> | <u><u>1,234,790</u></u> |

Creed Communications Limited
Statement of financial position
30 September 2025

| | Note | 2025 € | € | 2024 € | € |
|---|------|-----------|-----------|-----------|-----------|
| Fixed assets | | | | | |
| Tangible assets | 8 | 4,040 | | 4,851 | |
| | | | 4,040 | | 4,851 |
| Current assets | | | | | |
| Debtors | 9 | 79,572 | | 171,168 | |
| Cash at bank and in hand | | 1,499,640 | | 1,116,973 | |
| | | 1,579,212 | | 1,288,141 | |
| Creditors: amounts falling due within one year | | | | | |
| | 10 | 34,427 | | (8,202) | |
| Net current assets | | | 1,613,639 | | 1,279,939 |
| Total assets less current liabilities | | | 1,617,679 | | 1,284,790 |
| Net assets | | | 1,617,679 | | 1,284,790 |
| Capital and reserves | | | | | |
| Called up share capital presented as equity | 11 | 50,000 | | 50,000 | |
| Profit and loss account | | 1,567,679 | | 1,234,790 | |
| Shareholders funds | | | 1,617,679 | | 1,284,790 |

We, as directors of Creed Communications Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2); and
- 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 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.

The notes on pages 8 to 13 form part of these financial statements.

Creed Communications Limited

**Statement of financial position (continued)
30 September 2025**

These financial statements were approved by the board of directors on 2 March 2026 and signed on behalf of the board by:

Timothy Britnell
Director

Erica Britnell
Company Secretary

The notes on pages 8 to 13 form part of these financial statements.

Creed Communications Limited

Notes to the financial statements Year ended 30 September 2025

1. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in euros, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Creed Communications Limited

Notes to the financial statements (continued) Year ended 30 September 2025

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Creed Communications Limited

Notes to the financial statements (continued) Year ended 30 September 2025

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

3. Turnover

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in Ireland.

4. Operating profit

Operating profit is stated after charging/(crediting):

| | 2025 | 2024 |
|---------------------------------|-------------|-------|
| | € | € |
| Depreciation of tangible assets | 1,565 | 1,526 |

Creed Communications Limited

**Notes to the financial statements (continued)
Year ended 30 September 2025**

5. Staff costs

The aggregate payroll costs incurred during the year were:

| | 2025 | 2024 |
|------------------------|---------------|---------------|
| | € | € |
| Wages and salaries | 86,426 | 82,386 |
| Social insurance costs | 2,229 | 4,927 |
| | <u>88,655</u> | <u>87,313</u> |

6. Directors remuneration

The directors aggregate remuneration was as follows:

| | 2025 | 2024 |
|--|---------------|---------------|
| | € | € |
| Emoluments in respect of qualifying services | 66,042 | 37,800 |
| | <u>66,042</u> | <u>37,800</u> |

7. Tax on profit on ordinary activities

Major components of tax expense

| | 2025 | 2024 |
|---|---------------|---------------|
| | € | € |
| Current tax: | | |
| Irish current tax expense | 47,548 | 25,917 |
| Tax on profit on ordinary activities | <u>47,548</u> | <u>25,917</u> |

Creed Communications Limited

Notes to the financial statements (continued)
Year ended 30 September 2025

| | | |
|--|---|-----------------------|
| 8. Tangible assets | Fixtures, fittings and equipment € | Total € |
| Cost | | |
| At 1 October 2024 and 30 September 2025 | 12,962 | 12,962 |
| | <u> </u> | <u> </u> |
| Depreciation | | |
| At 1 October 2024 | 7,357 | 7,357 |
| Charge for the year | 1,565 | 1,565 |
| | <u> </u> | <u> </u> |
| At 30 September 2025 | 8,922 | 8,922 |
| | <u> </u> | <u> </u> |
| Carrying amount | | |
| At 30 September 2025 | 4,040 | 4,040 |
| | <u> </u> | <u> </u> |
| | Fixtures, fittings and equipment € | Total € |
| Cost | | |
| At 1 October 2023 and 30 September 2024 | 12,208 | 12,208 |
| | <u> </u> | <u> </u> |
| Depreciation | | |
| At 1 October 2023 | 5,831 | 5,831 |
| Charge for the year | 1,526 | 1,526 |
| | <u> </u> | <u> </u> |
| At 30 September 2024 | 7,357 | 7,357 |
| | <u> </u> | <u> </u> |
| Carrying amount | | |
| At 30 September 2024 | 4,851 | 4,851 |
| | <u> </u> | <u> </u> |
| 9. Debtors | 2025 € | 2024 € |
| Trade debtors | 77,391 | 169,205 |
| Prepayments and accrued income | 2,181 | 1,963 |
| | <u> </u> | <u> </u> |
| | 79,572 | 171,168 |
| | <u> </u> | <u> </u> |

Creed Communications Limited

Notes to the financial statements (continued)
Year ended 30 September 2025

10. Creditors: amounts falling due within one year

| | 2025 | 2024 |
|---------------------------|-----------------|--------------|
| | € | € |
| Trade creditors | 5,903 | 19,407 |
| Other creditors | 29,992 | 11,615 |
| Tax and social insurance: | | |
| PAYE and social welfare | 1,238 | 1,491 |
| Corporation tax | (83,700) | (43,259) |
| VAT | 12,140 | 18,948 |
| | <u>(34,427)</u> | <u>8,202</u> |

11. Share capital

Authorised share capital

| | 2025 | | 2024 | |
|---------------------------------------|------------------|------------------|------------------|------------------|
| | Number | € | Number | € |
| Ordinary Shares shares of € 1.00 each | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 |
| | <u>1,000,000</u> | <u>1,000,000</u> | <u>1,000,000</u> | <u>1,000,000</u> |

Shares issued and not fully paid

| | 2025 | | 2024 | |
|---------------------------------------|---------------|---------------|---------------|---------------|
| | Number | € | Number | € |
| Ordinary Shares shares of € 1.00 each | 50,000 | 50,000 | 50,000 | 50,000 |
| | <u>50,000</u> | <u>50,000</u> | <u>50,000</u> | <u>50,000</u> |

12. Approval of financial statements

The board of directors approved these financial statements for issue on 2 March 2026.

Creed Communications Limited

The following pages do not form part of the statutory accounts.

Detailed income statement
Year ended 30 September 2025

| | 2025 | 2024 |
|--|------------------|------------------|
| | € | € |
| Turnover | | |
| Sales | 583,627 | 420,665 |
| | <u>583,627</u> | <u>420,665</u> |
| Cost of sales | | |
| Purchases | (62,961) | (27,885) |
| | <u>(62,961)</u> | <u>(27,885)</u> |
| Gross profit | <u>520,666</u> | <u>392,780</u> |
| Gross profit percentage | 89.2% | 93.4% |
| Overheads | | |
| Administrative expenses | | |
| Wages and salaries | (20,384) | (44,586) |
| Directors remuneration | (66,042) | (37,800) |
| Employer's PRSI contributions | (2,229) | (4,927) |
| Insurance | (2,399) | (2,610) |
| Printing, postage and stationery | - | (12) |
| Advertising | (1,358) | (1,003) |
| Filmig And Recording | (3,420) | (58,802) |
| Photoshop and Logo Design | (3,925) | (8,534) |
| Voice Radio | (13,102) | (10,097) |
| Telephone | (127) | (127) |
| Computer costs | (3,840) | (4,097) |
| Motor expenses | - | (9) |
| Travelling and entertainment | - | (386) |
| Accountancy fees | (3,600) | (3,600) |
| Bank charges | (90) | (129) |
| General expenses | (17,791) | (6,912) |
| Subscriptions | (357) | (288) |
| Depreciation of tangible assets | (1,565) | (1,526) |
| | <u>(140,229)</u> | <u>(185,445)</u> |
| Operating profit | 380,437 | 207,335 |
| Operating profit percentage | 65.2% | 49.3% |
| Profit on ordinary activities before taxation | <u>380,437</u> | <u>207,335</u> |