

Company Registration No. 362039 (Eire)

PRUNELL LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

PRUNELL LIMITED

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PRUNELL LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE 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 (Generally accepted Accounting Practice in Ireland) 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 that 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 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 and enable the financial statements to be audited. 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.

On behalf of the board

Conor Moloney
Director

Vernon Crowley
Director

16 January 2026

PRUNELL LIMITED

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF PRUNELL LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

We have examined:

- (i) the abridged financial statements for the year ended 30 April 2025 on pages 6 to 10, which the directors of Prunell Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the annual general meeting, which form the basis for those abridged financial statements.

Respective responsibilities of directors and auditor

It is your responsibility to prepare abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them under section 356 of the Companies Act 2014 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 directors as a body, for our work, for this report, or for the opinions we have formed.

Basis of opinion

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the annual general meeting.

Opinion

In our opinion, the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Prunell Limited and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of the Companies Act 2014.

On 16 January 2026 we reported to the members of Prunell Limited on the company's financial statements for the year ended 30 April 2025 and our report was as follows:

Opinion

We have audited the financial statements of Prunell Limited ('the company') for the year ended 30 April 2025, which comprise the income statement, the statement of comprehensive income, the statement of financial position, the statement of changes in equity and notes to the financial statements, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 April 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

PRUNELL LIMITED

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF (CONTINUED) PRUNELL LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information in the annual report. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions, are not complied with by the company. We have nothing to report in this regard.

PRUNELL LIMITED

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF (CONTINUED) PRUNELL LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the company's financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the company's financial statements is located on the IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Shane Browne
For and on behalf of Browne Murphy & Hughes

16 January 2026

Chartered & Certified Accountants
& Statutory Audit Firm,
28 Upper Fitzwilliam Street,
Dublin 2.

PRUNELL LIMITED

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF (CONTINUED) PRUNELL LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

We, the undersigned, hereby certify that:

- the foregoing is a true copy of the Special Report of the Auditor.
- the attached statement of financial position and the related abridged notes are a correct abridged copy of those laid before the annual general meeting of the company.

On behalf of the board

Conor Moloney
Director

Date: 16 January 2026

Vernon Crowley
Secretary

Date: 16 January 2026

PRUNELL LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 APRIL 2025

		2025		2024	
	Notes	€	€	€	€
Fixed assets					
Financial assets	6		2,600,000		2,600,000
Current assets					
Cash at bank and in hand		561		583	
Creditors: amounts falling due within one year	8	<u>(2,586,665)</u>		<u>(2,586,665)</u>	
Net current liabilities			<u>(2,586,104)</u>		<u>(2,586,082)</u>
Net assets			<u>13,896</u>		<u>13,918</u>
Capital and reserves					
Called up share capital presented as equity	9		70		70
Capital redemption reserve	10		44		44
Profit and loss reserves	11		13,782		13,804
Total equity			<u>13,896</u>		<u>13,918</u>

We, as directors of Prunell Limited, state that:

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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 16 January 2026 and are signed on its behalf by:

Conor Moloney
Director

Vernon Crowley
Director

PRUNELL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

Company information

Prunell Limited is a limited company domiciled and incorporated in Eire. The registered office is 93 Lower Baggot Street, Dublin 2 and its company registration number is 362039.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, 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.

1.2 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.

1.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities 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.

1.4 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.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

PRUNELL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

(Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Classification of financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including loans from fellow group companies that are classified as debt, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. The following estimates have been included in these financial statements:

a) Valuation of investments.

The directors note there is a degree of estimation regarding the value of investments in the business. The value of investments is based on the initial cost of the shares issued plus any costs of the transaction. These are reviewed annually for impairment by the directors.

3 Taxation

The actual charge for the year can be reconciled to the expected charge/(credit) for the year based on the profit or loss and the standard rate of tax as follows:

	2025	2024
	€	€
Profit/(loss) before taxation	285,978	(60)
Expected tax charge/(credit) based on the standard rate of corporation tax of 12.50% (2024: 12.50%)	35,747	(8)
Tax effect of income not taxable in determining taxable profit	(35,750)	-
Losses available to carry forward	3	8
Taxation charge for the year	-	-

PRUNELL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

4 Interest receivable and similar income

	2025 €	2024 €
Other income from investments		
Dividends received	286,000	-

5 Dividends

	2025 €	2024 €
Final paid	286,000	-

6 Financial assets

	Notes	2025 €	2024 €
Investments in subsidiaries	7	2,600,000	2,600,000

7 Subsidiaries

Details of the company's subsidiaries at 30 April 2025 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Independent Pictures (N.I.) Limited	Northern Ireland	Television programme production	Ordinary	-	100.00
Independent Pictures Limited	Ireland	Trading	Ordinary	100.00	-
Ranchroy Limited	Ireland	Non trading	Ordinary	100.00	-

8 Creditors: amounts falling due within one year

	2025 €	2024 €
Amounts owed to group undertakings	2,586,665	2,586,665

9 Share capital

	2025 €	2024 €
Ordinary share capital		
Authorised equity		
10,000,000 Ordinary shares of 1c each	100,000	100,000
Issued and fully paid equity		
6,949 Ordinary shares of 1c each	70	70

PRUNELL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

10 Capital redemption reserve

	2025	2024
	€	€
At the beginning and end of the year	44	44
	<u>44</u>	<u>44</u>

11 Profit and loss reserves

	2025	2024
	€	€
At the beginning of the year	13,804	13,864
Profit/(loss) for the year	285,978	(60)
Dividends declared and paid in the year	(286,000)	-
At the end of the year	13,782	13,804
	<u>13,782</u>	<u>13,804</u>

12 Ultimate controlling party

The company is controlled by Fiestale Limited. The directors of Fiestale Limited are the ultimate controlling party.

13 Non Audit Services

Browne Murphy & Hughes assist the company in the preparation of the financial statements.

14 Approval of financial statements

The directors approved the financial statements on 16 January 2026.