

Abú Media Teoranta
Abridged Financial Statements
for the financial year ended 31 December 2024

Abú Media Teoranta
CONTENTS

	Page
Directors' Responsibilities Statement	3
Independent Auditor's Special Report to the Directors	4 - 6
Balance Sheet	7
Notes to the Financial Statements	8 - 17

Abú Media Teoranta

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2024

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 and enable the financial statements to be readily and properly 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.

Disclosure of Information to Auditor

Each persons who are directors at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board

Pierce Boyce
Director

6 March 2026

Eileen Seoighe
Director

6 March 2026

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF ABÚ MEDIA TEORANTA

pursuant to section 356(1) and 356(2) of the Companies Act 2014

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 Abú Media Teoranta ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Basis of opinion

We have examined :

- (i) the abridged financial statements for the financial year ended 31 December 2024 on pages 7 to 17 which the directors of Abú Media Teoranta 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.

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.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with section 352 of 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 sections 352 and 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(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) 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 directors for our work, for this report, or for the opinions we have formed.

Other Information required by the Companies Act 2014

On 6 March 2026 we reported to the members on the company's financial statements for the financial year ended 31 December 2024 and our report was as follows:

"Report on the audit of the financial statements

Opinion

We have audited the financial statements of Abú Media Teoranta ('the company') for the financial year ended 31 December 2024 which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. 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, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2024 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements 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 the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 to the financial statements, 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.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF ABÚ MEDIA TEORANTA

pursuant to section 356(1) and 356(2) of the Companies Act 2014

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. 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.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 3, 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 they 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 intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF ABÚ MEDIA TEORANTA

pursuant to section 356(1) and 356(2) of the Companies Act 2014

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements is located on the IAASA's website at: www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf. The description forms part of our Auditor's Report.

Other matters which we are required to address

The financial statements for the year ended 31 December 2023 were audited by another firm who expressed an unmodified opinion in those statements on 11 December 2024.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's shareholders, 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 shareholders 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 any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed."

Elizabeth Lucid

for and on behalf of

MONARIS ACCOUNTING LIMITED

Chartered Certified Accountants and Statutory Auditors

Platinum Suites

Unit 5B, Centrepoint

Liosbán Industrial Estate

Tuam Road

Galway

6 March 2026

We certify that the auditor's report on pages 4 - 6 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.

Eileen Seoighe
Secretary

Pierce Boyce
Director

Date: _____

Date: _____

Abú Media Teoranta

BALANCE SHEET

as at 31 December 2024

	Notes	2024 €	2023 €
Fixed Assets			
Intangible assets	8	9,963	21,067
Tangible assets	9	831,484	864,529
Investments	10	212,291	212,291
Fixed Assets		1,053,738	1,097,887
Current Assets			
Stocks	11	11,732	86,426
Debtors	12	198,305	207,473
Cash and cash equivalents		333,341	433,457
		543,378	727,356
Creditors: amounts falling due within one year	13	(365,067)	(404,958)
Net Current Assets		178,311	322,398
Total Assets less Current Liabilities		1,232,049	1,420,285
Creditors: amounts falling due after more than one year	14	(175,305)	(189,758)
Net Assets		1,056,744	1,230,527
Capital and Reserves			
Called up share capital presented as equity		567,310	705,002
Revaluation reserve	16	262,400	262,400
Other reserves	16	137,692	-
Retained earnings		89,342	263,125
Shareholders' Funds		1,056,744	1,230,527

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 Abú Media Teoranta, 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 it is entitled to the benefit of that exemption as a small company and confirm that 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 6 March 2026 and signed on its behalf by:

Pierce Boyce
Director

Eileen Seoighe
Director

Abú Media Teoranta

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. General Information

Abú Media Teoranta is a company limited by shares incorporated in Ireland. The registered office of the company is Inverin House, Inverin, Co. Galway which is also the principal place of business of the company. The principal activities of the company are the production of commissioned programmes for television and the provision of Irish language dubbing services. 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 year ended 31 December 2024 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 is recognised to the extent that the company obtains the right to consideration in exchange for services provided. Revenue comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates. Revenue from the provision of services is recognised in the accounting period in which the services are provided.

Revenue from contracts is recognised when the outcome of the contract can be reliably estimated, and it is probable that the economic benefits will flow to the company. For contracts in progress, revenue is recognised based on the stage of completion, which is determined by the proportion of costs incurred to the total estimated costs of the contract.

Intangible assets

Project development expenditure

Project development expenditure is valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over 10 years.

Tangible assets and depreciation

Tangible assets 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 tangible assets, less their estimated residual value, over their expected useful lives as follows:

Freehold property	-	2% Straight line
Plant and machinery	-	15% Reducing balance
Computer equipment	-	33% Straight line
Motor vehicles	-	25% Straight line
Leased production equipment	-	33% Straight line

The carrying values of tangible fixed assets are reviewed regularly for impairment.

Abú Media Teoranta**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

Stocks

Work in progress is stated at the lower of cost and net realisable value. Cost comprises all direct costs incurred in relation to the contract, including production costs, labor, and attributable overheads. At the reporting date, the stage of completion of contracts is assessed to determine the proportion of revenue and associated costs to be recognised in the financial statements.

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 bank overdrafts. In the Balance Sheet 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.

Employee benefits

The company provides a defined contribution pension plan for the Directors.

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 Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which they relate. Revenue grants are credited to the Profit and Loss Account when received.

Pensions

The company operates a defined contribution pension scheme for employees. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

Abú Media Teoranta**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Judgements

The judgements that have had the most significant effect on the amounts recognised in the financial statements are discussed below.

(a) Establishing useful economic lives for depreciation purposes of tangible fixed assets

The company estimates the useful lives of tangible fixed assets based on the period over which the assets are expected to be used. These estimates are reviewed regularly and updated when expectations change due to factors such as wear and tear, technical or commercial obsolescence, industry practice, and internal technical assessments. Actual results may differ if these factors change.

(b) Establishing useful economic lives for amortisation purposes of intangible fixed assets

The company estimates the useful lives of intangible fixed assets based on the period over which they are expected to be used. These estimates are reviewed regularly and updated when expectations change due to factors such as expected economic utilisation, asset condition, or other relevant considerations. Changes to useful lives may significantly affect the amortisation charge for the period. Details of useful lives are provided in the accounting policies.

4. Provisions Available for Audits of Small Entities

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

5. Operating profit	2024	2023
	€	€
Operating profit is stated after charging/(crediting):		
Amortisation of intangible assets	11,104	11,104
Depreciation of tangible assets	36,583	38,909
Government grants received	(1,452)	-
Amortisation of Government grants	(2,277)	(1,573)
	<u><u> </u></u>	<u><u> </u></u>
6. Interest payable and similar expenses	2024	2023
	€	€
Interest	4,739	5,503
	<u><u> </u></u>	<u><u> </u></u>

7. Employees

The average monthly number of employees, including directors, during the financial year was 22, (2023 - 17).

	2024	2023
	Number	Number
Administration	1	1
Management	3	3
Production	18	13
	<u><u> </u></u>	<u><u> </u></u>
	22	17
	<u><u> </u></u>	<u><u> </u></u>

Abú Media Teoranta
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

8. Intangible assets

	Project development expenditure €
Cost	
At 1 January 2024	505,171
	<hr/>
At 31 December 2024	505,171
	<hr/>
Provision for diminution in value	
At 1 January 2024	484,104
Charge for financial year	11,104
	<hr/>
At 31 December 2024	495,208
	<hr/>
Net book value	
At 31 December 2024	9,963
	<hr/> <hr/>
At 31 December 2023	21,067
	<hr/> <hr/>

Intangible assets are made up of the capitalised development expenditure incurred on film and television projects that the company have developed.

Abú Media Teoranta
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

9. Tangible assets

	Freehold property	Plant and machinery	Computer equipment	Motor vehicles	Leased production equipment	Total
	€	€	€	€	€	€
Cost						
At 1 January 2024	990,000	532,872	103,584	16,000	78,291	1,720,747
Additions	-	-	3,537	-	-	3,537
At 31 December 2024	990,000	532,872	107,121	16,000	78,291	1,724,284
Depreciation						
At 1 January 2024	178,604	491,870	103,584	9,333	72,827	856,218
Charge for the financial year	19,800	6,151	1,167	4,000	5,464	36,582
At 31 December 2024	198,404	498,021	104,751	13,333	78,291	892,800
Net book value						
At 31 December 2024	791,596	34,851	2,370	2,667	-	831,484
At 31 December 2023	811,396	41,002	-	6,667	5,464	864,529

Abú Media Teoranta

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

9.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2024 Net book value €	Depreciation charge €	2023 Net book value €	Depreciation charge €
Leased production equipment	-	5,465	5,465	2,692

10. Investments

Investments	Subsidiary undertakings shares	Other unlisted investments
Cost	€	€
At 31 December 2024	100	212,191
Net book value		
At 31 December 2024	100	212,191
At 31 December 2023	100	212,191

10.1. Holdings in related undertakings

The company holds 20% or more of the share capital of the following company:

Name	Registered office / Principal place of business and address of Registered Office	Nature of business	Details of investment	Proportion held by company
Subsidiary undertaking Scannán Lochlannaigh CGA	Inverin House, Inverin, Galway	Production and delivery of one qualifying movie (Victims of Vikings)	Ordinary	100%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Year ended	Capital and reserves €	Profit for the year €
Scannán Lochlannaigh CGA	31 December 2024	(22,484)	(20,278)

In the opinion of the directors, the shares of the company's unlisted investments are worth at least the amount at which they are stated in the Balance Sheet.

Abú Media Teoranta**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

11. Stocks	2024	2023
	€	€
Work in progress	<u>11,732</u>	<u>86,426</u>

The valuation of work-in-progress includes costs incurred to-date, such as production costs, labour, and overheads directly attributable to the contracts.

12. Debtors	2024	2023
	€	€
Trade debtors	24,351	31,406
Amounts owed by group undertakings (Note 20)	150,758	144,992
Amounts owed by connected parties (Note 20)	7,938	19,420
Other debtors	1,024	1,024
Deferred tax asset	9,253	9,253
Directors' current accounts	1,378	1,378
Taxation	3,603	-
	<u>198,305</u>	<u>207,473</u>

Amounts owed by group companies and connected parties are unsecured, interest free and repayable on demand.

13. Creditors	2024	2023
Amounts falling due within one year	€	€
Amounts owed to credit institutions		
Bank overdrafts	-	1,156
Bank loans	42,209	52,350
Net obligations under finance leases and hire purchase contracts	2,791	3,917
Trade creditors	31	18,181
Amounts owed to connected parties (Note 20)	2,676	20,000
Taxation	10,237	23,241
Other creditors and government grants	-	1,503
Accruals	37,472	45,401
Deferred Income	269,651	239,209
	<u>365,067</u>	<u>404,958</u>

Abú Media Teoranta**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

14. Creditors	2024	2023
Amounts falling due after more than one year	€	€
Bank loans	26,511	36,905
Finance leases and hire purchase contracts	-	3,285
Government grants	148,794	149,568
	175,305	189,758
Loans		
Repayable in one year or less, or on demand	42,209	53,506
Repayable between one and two years	14,143	22,357
Repayable between two and five years	12,368	14,548
	68,720	90,411
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	2,791	3,917
Repayable between one and five years	-	3,285
	2,791	7,202

15. Pension costs - defined contribution

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to €2,019 (2023 - €2,750). The contributions outstanding at 31 December 2024 amounted to €0 (2023: €0).

16. Income Statement

	Revaluation reserve	Profit and loss account	Capital Redemption Reserve	Total
	€	€	€	€
At 1 January 2024	262,400	263,125	-	525,525
Profit for the financial year	-	5,217	-	5,217
Other movements	-	(179,000)	137,692	(41,308)
At 31 December 2024	262,400	89,342	137,692	489,434

Capital Redemption Reserve

During the financial year, the company redeemed 137,692 "A" ordinary shares of €1 each for a total consideration of €179,000. The purchase was authorised by a resolution of the members. A capital redemption reserve of €137,692 was created during the year in accordance with the Companies Act 2014 following the redemption of shares.

17. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2024.

18. Contingent liabilities

The company has received investments which may be repayable if certain circumstances, set out in the investment agreement occur.

Abú Media Teoranta**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

19. Directors' remuneration	2024	2023
	€	€
Remuneration	183,940	180,000
Pension contributions	1,900	2,750
	<u>185,840</u>	<u>182,750</u>

There are no amounts due to the directors at the year end (2023: €0).

20. Related party transactions

The company has availed of the exemption under FRS 102 in relation to the disclosure of transactions with wholly-owned group companies.

The company entered into transactions with Abú Media Film Productions Teo. The Companies are related parties due to the fact that 90% of the issued share capital is owned by the three directors of Abú Media Teo. During the year-ended 31st December 2024, Abú Media Teo charged Abú Media Films Production Teo €5,000 for office utilities and €76,818 for production services.

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2024	Movement in year	Balance 2023	Maximum in year
	€	€	€	€
Abu Media Film Productions Teoranta	-	(11,482)	11,482	5,103
Abu Media (NI) Limited	7,938	-	7,938	5,427
	<u>7,938</u>	<u>(11,482)</u>	<u>19,420</u>	

The following amounts are due to other connected parties:

	2024	2023
	€	€
Abu Media Film Productions Teoranta	<u>2,676</u>	<u>20,000</u>

Net balances with other connected parties:

	2024	2023
	€	€
Abu Media Film Productions Teoranta	(2,676)	(8,518)
Abu Media (NI) Limited	7,938	7,938
	<u>5,262</u>	<u>(580)</u>

In the opinion of the directors these amounts arise in the ordinary course of business and the terms of the amounts due are in accordance with the terms ordinarily offered by the company.

There are no Key Management Personnel other than the Directors of the Company.

Abú Media Teoranta
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

Transactions and balances with group companies:

	2024	2023
	€	€
Libit Limited		
As at 31 December 2024, Libit Limited owed €136,796 (2023: €131,030) to the company. The increase in the amount due is as a result of professional fees paid by Abú Media Teoranta on behalf of Libit Limited.		
Amount due from Libit Limited	<u>136,796</u>	<u>131,030</u>
Scannán Lochlannaigh CGA		
Amount due from Scannán Lochlannaigh CGA	<u>13,962</u>	<u>13,962</u>

21. Parent company

The company regards Libit Limited as its parent company.

22. Controlling interest

The immediate and ultimate parent undertaking is Libit Limited, a company incorporated in Ireland, with a registered office address at Inverin House, Inverin, Co. Galway.

As Pierce Boyce, Eileen Seoighe and Brid Seoighe together hold 90% of the total issued ordinary share capital in Libit Limited, they are the company's ultimate controlling parties.

23. Post-Balance Sheet Events

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

24. Security

There is a fixed and floating charge on the company's goodwill, patent or licence in relation to a company debenture in favour of the Irish Film Board, in relation to a number of projects.

There is a charge in favour of Mars Capital on the book debts of the company and the plot of ground on which Inverin House stands.

There is a charge on lands on which Inverin House stands, undertakings, property, assets, industrial plant, machinery and equipment in favour of Údarás na Gaeltachta.

There is a charge in favour of BCP Asset management over all of the company's rights and interest in certain projects.

The directors of the company have provided personal guarantees of €100,975 to Bank of Ireland.

25. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 6 March 2026.