

Company Registration No. 748502 (Republic of Ireland)

Sleepy Time Designated Activity Company

**Abridged financial statements
for the Period ended 31 December 2025**

Sleepy Time Designated Activity Company

Accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Sleepy Time Designated Activity Company for the period ended 31 December 2025

In accordance with the engagement letter dated 20 December 2023, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of the company for the Period ended 31 December 2025, which comprise the income statement, the statement of financial position and the related notes, from the accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>.

This report is made solely to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this 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 board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the relevant ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the statement of financial position for the Period ended 31 December 2025 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014. You consider that the company is exempt from the statutory requirement for an audit for the Period.

We have not been instructed to carry out an audit of the financial statements of Sleepy Time Designated Activity Company. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Saffery

99 St Stephens Green

Dublin

D02 V278

10 March 2026

Sleepy Time Designated Activity Company

Statement of financial position As at 31 December 2025

	2025		2024	
	€	€	€	€
Current assets	3,468,300		2,326,397	
Creditors: amounts falling due within one year	<u>(3,468,299)</u>		<u>(2,326,396)</u>	
Net current assets		<u>1</u>		<u>1</u>
Net assets		<u><u>1</u></u>		<u><u>1</u></u>
Capital and reserves		<u><u>1</u></u>		<u><u>1</u></u>

Sleepy Time Designated Activity Company is a private company limited by shares incorporated in the Republic of Ireland. The registered office is 40 Kevin Street Lower, Dublin 8, D08TK50 and the company's registration number is 748502.

We, as directors of Sleepy Time Designated Activity Company, state that:

(a) The company is availing itself of the exemption from audit 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 section 358 is complied with.

(c) No notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company.

(d) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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 Period and of its profit or loss for such a Period; and

(ii) to otherwise comply with the provisions of this Act relating to financial statements so far as they are applicable to the company.

(e) The company has relied on the specified exemption as a micro company 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 we confirm that 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 micro-entity provisions and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

The financial statements were approved by the board of directors and authorised for issue on 10 March 2026 and are signed on its behalf by:

Alan Shannon
Director

Mark Cumberton
Director

Company registration number 748502 (Republic of Ireland)

Sleepy Time Designated Activity Company

Notes to the financial statements

As at 31 December 2025

1 Accounting policies

1.1 Basis of preparation

These financial statements have been prepared in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-Entities Regime' 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 Reporting period

The financial statements have been prepared for the financial year from 1 January 2025 to 31 December 2025.

1.3 Going concern

The financial statements are not prepared on the going concern basis as the project was delivered shortly after year end and all contractual obligations were met and it will cease trading and close the company within 12 months of the date of approval of these financial statements. These financial statements have therefore been prepared on a break-up basis.

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

Financial assets and liabilities are recognised only when the company becomes a party to the contractual provisions of the instrument. They are recognised initially at cost, which is measured at the transaction price including material transaction costs. Financial assets and liabilities are offset when the company currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Sleepy Time Designated Activity Company

Notes to the financial statements (continued)

As at 31 December 2025

1.7 Amounts recoverable under long term contracts

The amounts recoverable under long term contracts figure is made up of development and production costs incurred by the company directly on developing film/television/animation projects prior to the project going into production and production costs that are the cost of producing a film/programme and bringing that film/programme to market including; film/programme costs, participation costs, exploitation costs and manufacturing costs.

They are valued at the lower of cost and net realisable value with cost being recognised initially. In the event of a change in circumstance that indicates that the company should assess whether the fair value of a film/programme is less than its unmortised film/programme costs, the company will determine the fair value of the film/programme and write off the amount by which the unamortised capital costs exceeds the film/programmes fair value. The fair value of the film/programme being determined by a third party or reliable source.

In the case of development costs, the costs accumulated as amounts recoverable under long term contracts are charged as an expense and released to the Income Statement once the project goes into production and in the case of production costs, when the project is completed and delivered.

1.8 Deferred income

Deferred income includes all revenue received to date by the company on productions. Revenue is held in deferred income until the project is completed and delivered at which stage it will be released to the Income Statement. As the project has not been delivered as of the year end date, the amount is still held on the balance sheet as deferred revenue.

2 Directors' benefits: advances, credits and guarantees

The company had €Nil loans or advances to directors during the year.

3 Financial commitments, guarantees and contingencies

At the reporting date, the company had no material capital commitments contracted for and not provided in these financial statements, and no operating lease commitments.

4 Profit and loss reserves

	2025	2024
	€	€
At the beginning and end of the Period	-	-
	====	====

5 Security

There is a charge on the rights, the book debts of the company, a floating charge on the undertakings or property of the company title and interest in the television provisionally entitled "Beddybyes" in favour of Cofiloisirs - Compagnie Pour Le Financement Des Loisirs where applicable for the full period of copyright therein and thereafter for such additional time as may be possible and lawful by way of first-ranking mortgage and assignment.

There is a charge on the rights, the book debts of the company, a floating charge on the undertakings or property of the company title and interest in the television provisionally entitled "Beddybyes" in favour of Fís Éireann where applicable for the full period of copyright therein and thereafter for such additional time as may be possible and lawful by way of first-ranking mortgage and assignment.