

Company Registration No. 723363 (Republic of Ireland)

Factory Television Productions Designated Activity Company

Annual report and abridged financial statements

For the financial year ended 31 December 2024

Factory Television Productions Designated Activity Company

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Factory Television Productions Designated Activity Company

Directors' responsibilities statement For the 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 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

Laurence Bass
Director

Catherine Bass
Director

9 March 2026

Factory Television Productions Designated Activity Company

Independent auditor's special report to the directors Pursuant to section 356 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 Factory Television Productions Designated Activity Company and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of the Companies Act 2014.

Basis of opinion

We have examined:

- (i) the abridged financial statements for the year ended 31 December 2024 on pages 6 to 11, which the directors of Factory Television Productions Designated Activity Company 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.

Other information required by the Companies Act 2014

On 25 March 2026 we reported to the members of Factory Television Productions Designated Activity Company on the company's financial statements for the year ended 31 December 2024 and our report was as follows:

Opinion

We have audited the financial statements of Factory Television Productions Designated Activity Company ('the company') for the year ended 31 December 2024, which comprise the income statement, 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 31 December 2024 and of its results 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.

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.

Factory Television Productions Designated Activity Company

Independent auditor's special report to the directors Pursuant to section 356 of the companies act 2014 (continued)

Emphasis of matter - Departure from the Going Concern Basis of Accounting

In auditing the financial statements, we have concluded that the directors' choice of not preparing the financial statements on going concern basis of accounting is appropriate.

Based on the work we have performed, we have identified certain events 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. This is mainly due to the fact that the project has been completed and all legal obligations have been met.

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.

Factory Television Productions Designated Activity Company

Independent auditor's special report to the directors Pursuant to section 356 of the companies act 2014 (continued)

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/>

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.

Sinead McHugh
Statutory Auditor
For and on behalf of Saffery Audit Limited

25 March 2026

Statutory audit firm

99 Saint Stephen's Green
Dublin 2
D02 V278

Factory Television Productions Designated Activity Company

**Independent auditor's special report to the directors
Pursuant to section 356 of the companies act 2014 (continued)**

We, the undersigned, hereby certify that:

- the foregoing is a true copy of the Special Report of the Auditor.
- the attached income statement, 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

Laurence Bass
Director

Date: 25 March 2026

Laurence Bass
Secretary

Date: 25 March 2026

Factory Television Productions Designated Activity Company

Statement of financial position

As at 31 December 2024

	Notes	€	2024 €	€	2023 €
Current assets					
Debtors	4	325		692,213	
Cash at bank and in hand		106		18,148	
		<u>431</u>		<u>710,361</u>	
Creditors: amounts falling due within one year	5	(331)		(710,261)	
Net current assets			<u>100</u>		<u>100</u>
Capital and reserves			-		-
Called up share capital presented as equity			<u>100</u>		<u>100</u>

We, as directors of Factory Television Productions Designated Activity Company, 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 9 March 2026 and are signed on its behalf by:

Laurence Bass
Director

Catherine Bass
Director

Factory Television Productions Designated Activity Company

**Statement of changes in equity
For the year ended 31 December 2024**

**Share
capital
€**

Balance at 27 July 2022

-

Period ended 31 December 2023:

Profit and total comprehensive income

-

Issue of share capital

100

Balance at 31 December 2023

100

Period ended 31 December 2024:

Profit and total comprehensive income

-

Balance at 31 December 2024

100

Factory Television Productions Designated Activity Company

Notes to the financial statements For the year ended 31 December 2024

1 Company information

Factory Television Productions Designated Activity Company is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is Hillview House, 15D Gilford Road, D04 Y8W8, Dublin 4 and its company registration number is 723363.

2 Accounting policies

Company information

Factory Television Productions Designated Activity Company is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is Hillview House, 15D Gilford Road, D04 Y8W8, Dublin 4 and its company registration number is 723363.

2.1 Reporting period

The Company was incorporated on 27 July 2022. The first financial period covered in the financial statements is from 27 July 2022 to 31 December 2023. This is the second set of financial statements covering the year 01 January 2024 to 31 December 2024, therefore results are not directly comparable.

2.2 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.

2.3 Going concern

The financial statements are not prepared on the going concern basis as the directors intend to wind down the affairs of the company as the project has been completed before the period end and all legal obligations have been met.

2.4 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.5 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.

Factory Television Productions Designated Activity Company

Notes to the financial statements For the year ended 31 December 2024

2 Accounting policies (continued)

2.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' 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.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

2.7 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.

2.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Factory Television Productions Designated Activity Company

Notes to the financial statements (continued) For the year ended 31 December 2024

2 Accounting policies (continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is presented in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2024 Number	2023 Number
Total	-	30

4 Debtors

	2024 €	2023 €
Amounts falling due within one year:		
Other debtors	325	692,213

5 Creditors: amounts falling due within one year

	2024 €	2023 €
Amounts owed to credit institutions	2	-
Other creditors	329	626,340
Accruals	-	83,921
	331	710,261

Factory Television Productions Designated Activity Company

Notes to the financial statements (continued) For the year ended 31 December 2024

6 Related party transactions

The Company is under the control of ShinAwil Limited. ShinAwil Limited owns 100% of the issued shares of the Company.

The Company has taken advantage of the exemption under paragraph 33.1a of FRS102 from disclosing transactions entered into between two or more members of a group, where any subsidiary undertaking which is a party to the transaction is wholly owned by a member of that group.

7 Parent company

The immediate parent company is ShinAwil Limited, a company registered in Ireland. Its registered office is Hillview House, 15D Gilford Road, Dublin 4, Sandymount.

The ultimate controlling parties are considered to be Laurence Bass and Aaron Farrell by virtue of their shareholding in ShinAwil Limited.

8 Security

There is a deed of charge and assignment dated 8 November 2022 between ShinAwil Limited and National Bank of Canada in relation to the television series provisionally entitled "The Doll Factory".

9 Events after the reporting date

There were no events after the reporting date which require disclosure.

10 Approval of financial statements

The directors approved the financial statements on 9 March 2026.