

**Cinema Properties Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

# Cinema Properties Limited

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# **Cinema Properties Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 March 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", 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. 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.

**Signed on behalf of the board**

**Paul Ward**  
Director

**Lorcan Ward**  
Director

**18 December 2025**

# Cinema Properties Limited

## BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	<u>1,867,958</u>	<u>1,393,593</u>
<b>Current Assets</b>			
Debtors	7	173,030	313,108
Cash and cash equivalents		<u>583,934</u>	<u>327,959</u>
		<u>756,964</u>	<u>641,067</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>(44,507)</u>	<u>(4,000)</u>
<b>Net Current Assets</b>		<u>712,457</u>	<u>637,067</u>
<b>Total Assets less Current Liabilities</b>		<u><u>2,580,415</u></u>	<u><u>2,030,660</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		7,500	7,500
Revaluation reserve	9	165,859	-
Other reserves	9	120	120
Retained earnings		<u>2,406,936</u>	<u>2,023,040</u>
<b>Equity attributable to owners of the company</b>		<u><u>2,580,415</u></u>	<u><u>2,030,660</u></u>

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 Cinema Properties Limited, state that -

(a) the company is availing itself of the exemption 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 the conditions specified in section 358 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) 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 and the small companies' regime.

**Approved by the board on 18 December 2025 and signed on its behalf by:**

**Paul Ward**  
Director

**Lorcan Ward**  
Director

**Cinema Properties Limited**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 March 2025

	Called up share capital €	Revaluation reserve €	Capital conversion reserve €	Retained earnings €	Total €
<b>At 1 April 2023</b>	7,500	-	120	1,975,951	1,983,571
Profit for the financial year	-	-	-	47,089	47,089
<b>At 31 March 2024</b>	7,500	-	120	2,023,040	2,030,660
Profit for the financial year	-	-	-	383,896	383,896
Other movements in equity attributable to owners	-	165,859	-	-	165,859
<b>At 31 March 2025</b>	<b>7,500</b>	<b>165,859</b>	<b>120</b>	<b>2,406,936</b>	<b>2,580,415</b>

# Cinema Properties Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

Cinema Properties Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 274354. The registered office of the company is Astor House, 29 Lower Georges Street, Dun Laoghaire, Co Dublin which is also the principal place of business of the company. The principal activity of the Company is that of a property holding Company.

#### Currency

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 financial year ended 31 March 2025 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 comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### 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:

Clonmel Long leasehold property	-	Not depreciated
Athlone Fixtures, fittings and equipment	-	2% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Profit and Loss Account.

#### 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.

# Cinema Properties Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 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.

### 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.

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

### Ordinary share capital

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

<b>3. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of tangible assets	<b>28,239</b>	28,239
	<u>          </u>	<u>          </u>
<b>4. Other Gains and Losses</b>	<b>2025</b>	2024
	€	€
Fair value gains and losses are as follows:		
Investment property	<b>502,604</b>	-
	<u>          </u>	<u>          </u>

### 5. Employees

There were no employees during the year nor in the preceeding period.

# Cinema Properties Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

6. Tangible assets	Investment properties €	Clonmel Long leasehold property €	Athlone Fixtures, fittings and equipment €	Total €
<b>Cost or Valuation</b>				
At 1 April 2024	247,396	454,350	1,411,942	2,113,688
Revaluation	502,604	-	-	502,604
At 31 March 2025	<u>750,000</u>	<u>454,350</u>	<u>1,411,942</u>	<u>2,616,292</u>
<b>Depreciation</b>				
At 1 April 2024	-	-	720,095	720,095
Charge for the financial year	-	-	28,239	28,239
At 31 March 2025	<u>-</u>	<u>-</u>	<u>748,334</u>	<u>748,334</u>
<b>Net book value</b>				
At 31 March 2025	<u><u>750,000</u></u>	<u><u>454,350</u></u>	<u><u>663,608</u></u>	<u><u>1,867,958</u></u>
At 31 March 2024	<u><u>247,396</u></u>	<u><u>454,350</u></u>	<u><u>691,847</u></u>	<u><u>1,393,593</u></u>
<b>7. Debtors</b>			<b>2025</b>	<b>2024</b>
			€	€
Trade debtors			139,882	279,764
Deferred tax asset			19,869	12,809
Taxation			1,244	8,375
Prepayments			12,035	12,160
			<u>173,030</u>	<u>313,108</u>
<b>8. Creditors</b>			<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>			€	€
Taxation			40,507	-
Accruals			4,000	4,000
			<u>44,507</u>	<u>4,000</u>
<b>9. Income Statement</b>				
	Revaluation reserve €	Capital conversion reserve fund €	Profit and loss account €	Total €
At 1 April 2024	-	120	2,023,040	2,023,160
Revaluation reserve property deferred tax	165,859	-	-	165,859
Profit for the financial year	-	-	383,896	383,896
At 31 March 2025	<u><u>165,859</u></u>	<u><u>120</u></u>	<u><u>2,406,936</u></u>	<u><u>2,572,915</u></u>
<b>10. Capital commitments</b>				

The company had no material capital commitments at the financial year-ended 31 March 2025.

**Cinema Properties Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

**11. Related party transactions**

Cinema Properties Limited and Laguna Entertainments Limited are related by virtue of common directors and shareholders. Laguna Entertainments Limited was charged rent amounting to €139,882 (2024: €139,882). Included within debtors is rent due of €139,882 (2024: €279,764).

**12. Post-Balance Sheet Events**

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

**13. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 18 December 2025.