

**Registered number: 412142**

**TM PRODUCTIONS LIMITED**

**ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2025**

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**TM PRODUCTIONS LIMITED**

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**TM PRODUCTIONS LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	Morgan O'Sullivan Juanita Wilson
<b>Company secretary</b>	Morgan O'Sullivan
<b>Registered number</b>	412142
<b>Registered office</b>	Ardmore Studios Herbert Road Bray Co. Wicklow
<b>Independent auditors</b>	RBK Business Advisers, Chartered Accountants and Statutory Audit Firm Termini 3 Arkle road Sandyford Dublin 18
<b>Bankers</b>	AIB 29 Castle Street Dalkey Co. Dublin
<b>Solicitors</b>	Matheson 70 Sir John Rogersons Quay Dublin 2

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**TM PRODUCTIONS LIMITED**

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**DIRECTORS' RESPONSIBILITIES STATEMENT  
FOR THE YEAR ENDED 31 MAY 2025**

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The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the Directors to prepare the financial statements for each financial year. Under the law, the Directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', as adapted by Section 1A, issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland.

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, of the profit or loss 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's 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 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.

Approved and signed by:



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**Morgan O'Sullivan**  
Director

Date: 23 March '26



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**Juanita Wilson**  
Director

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## TM PRODUCTIONS LIMITED

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### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TM PRODUCTIONS LIMITED

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On 23/03/2026 we reported as auditors of TM Productions Limited to the Directors of the Company on the abridged financial statements for the year ended 31 May 2025 on pages 8 to 17 and our report was as follows:

We have examined:

- (i) the abridged financial statements for the year ended 31 May 2025 on pages 8 to 17 which the Directors of TM Productions 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 Auditors

It is your responsibility to prepare the 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 Section 353 of that Act (exemptions available for small companies) and to report our opinion to you.

This report is made solely to the Directors in accordance with Section 356 of the Companies Act 2014. Our work was undertaken so that we might state to the Directors those matters we are required to state to them in our report 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 Directors for our work, for this report, or for the opinions we have formed.

#### Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the Company is entitled to annex abridged financial statements to the Annual Return of the Company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

#### Opinion on financial statements

In our opinion the Directors are entitled under Section 352 of the Companies Act 2014 to annex to the Annual Return of the Company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of Section 353 of that Act (exemptions available for small sized companies).

#### Other information

On 23/03/2026 we reported as auditors of TM Productions Limited to the members on the Company's financial statements for the year ended 31 May 2025 to be laid before its Annual General Meeting and our report was as follows:

"We have audited the financial statements of TM Productions Limited (the 'Company') for the year ended 31 May 2025, which comprise the Balance Sheet, the Statement of Changes in Equity and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' applying section 1A of the Standard.

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## TM PRODUCTIONS LIMITED

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### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TM PRODUCTIONS LIMITED (CONTINUED)

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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 May 2025 and of its loss for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', applying Section 1A of the 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 further described 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. 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 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.

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**TM PRODUCTIONS LIMITED**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TM PRODUCTIONS LIMITED (CONTINUED)**

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**Opinion on other matters prescribed by the Companies Act 2014**

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the Directors' Report is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with applicable legal requirements

We have obtained all the information and explanations which we consider 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.

**Responsibilities of Directors**

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, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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## TM PRODUCTIONS LIMITED

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### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TM PRODUCTIONS LIMITED (CONTINUED)

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#### 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.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit."

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**TM PRODUCTIONS LIMITED**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TM PRODUCTIONS LIMITED (CONTINUED)**

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

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.



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**Ronan Kilbane**  
for and on behalf of  
**RBK Business Advisers,**  
Chartered Accountants and Statutory Audit Firm  
Termini  
3 Arkle road  
Sandyford  
Dublin 18

**Date:** 23/03/2026

**TM PRODUCTIONS LIMITED**

**ABRIDGED BALANCE SHEET  
AS AT 31 MAY 2025**

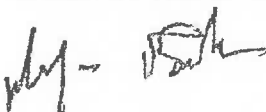
	Note	2025 €	2024 €
<b>Tangible Assets</b>	5	-	-
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
		-	-
<b>Current assets</b>			
Debtors: amounts falling due within one year		805	-
Cash at bank and in hand		3,834	4,089
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
		4,639	4,089
Creditors: amounts falling due within one year	6	(1,038,224)	(1,033,919)
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
<b>Net current liabilities</b>		(1,033,585)	(1,029,830)
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
<b>Total Net Liabilities</b>		(1,033,585)	(1,029,830)
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
<b>Capital and reserves</b>			
Called up share capital presented as equity		2	2
Profit and loss account		(1,033,587)	(1,029,832)
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
<b>Shareholders' funds</b>		(1,033,585)	(1,029,830)
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>

We, as Directors of TM Productions Limited, state that:

The Company has relied on the specific exemptions contained in section 352 of the 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 the abridged financial statements have been properly prepared in accordance with section 353 of the 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', as adapted by Section 1A.

The financial statements were approved and authorised for issue by:



**Morgan O'Sullivan**  
Director



**Juanita Wilson**  
Director

Date: 23 March '26

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**TM PRODUCTIONS LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MAY 2025**

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	Called up share capital	Profit and loss account	Total equity
	€	€	€
<b>At 1 June 2023</b>	<b>2</b>	<b>(1,025,165)</b>	<b>(1,025,163)</b>
<b>Comprehensive income for the year</b>			
Loss for the year	-	(4,667)	(4,667)
	<hr/>	<hr/>	<hr/>
<b>At 1 June 2024</b>	<b>2</b>	<b>(1,029,832)</b>	<b>(1,029,830)</b>
<b>Comprehensive income for the year</b>			
Loss for the year	-	(3,755)	(3,755)
	<hr/>	<hr/>	<hr/>
<b>At 31 May 2025</b>	<b>2</b>	<b>(1,033,587)</b>	<b>(1,033,585)</b>

The notes on pages 10 to 17 form part of these financial statements.

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## TM PRODUCTIONS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2025

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#### 1. General information

These financial statements comprising the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes constitute the financial statements of TM Productions Limited for the financial year ended 31 May 2025.

TM Productions Limited is a private company limited by shares, incorporated in the Republic of Ireland and its company registration number is 412142. The Registered Office is Ardmore Studios, Herbert Road, Bray, Co. Wicklow, which is also the principal place of business of the Company. The nature of the Company's operations and its principal activities are set out in the Directors Report.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis, under the historical cost convention, unless otherwise specified within these accounting policies and comply with the financial reporting standards of the Financial Reporting Council, including 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 Companies Act 2014.

##### Going concern

The basis of preparation assumes that the Company will continue to trade as a going concern for the foreseeable future. In this regard, the Directors believe that the Company will have adequate funds and cash flows to meet its ongoing obligations and operational costs for the foreseeable future. The directors have reviewed and assessed the basis of preparation and feel it is appropriate.

The Company has significant negative assets and reserves. The principle creditor is Screen Ireland, and the creditor/liability has arisen as a result of non-recourse funding received from Screen Ireland for assistance in the production of various television series including "The Tudors" and "The Vikings". Any further loan repayments to Screen Ireland due will be met solely by proceeds generated from the exploitation of the television series.

The Directors and shareholders have pledged funding support to the Company to meet its cashflow and repayment obligations for the foreseeable future. On this basis, the directors deem it appropriate to prepare the financial statements on the going concern basis.

##### 2.2 Turnover

Turnover is recognised to the extent that the Company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The Company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

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**TM PRODUCTIONS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2025**

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**2. Accounting policies (continued)**

**2.3 Tangible fixed assets**

**Cost**

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Fixtures and fittings are stated at cost less accumulated depreciation and accumulated impairment losses.

**Depreciation**

Depreciation is provided on Tangible fixed assets, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to Tangible fixed assets are as follows:

Fixtures & fittings	-	20% straight line
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The Company's policy is to review the remaining useful economic lives and residual values of Tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

**Impairment**

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in the Statement of Comprehensive Income.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the Statement of Comprehensive Income.

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**TM PRODUCTIONS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2025**

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**2. Accounting policies (continued)****2.4 Trade and other debtors**

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment.

A provision for impairment of trade debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of receivables. All movements in the level of the provision required are recognised in the Statement of Comprehensive Income.

**2.5 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.6 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.7 Foreign currency translation****Functional and presentation currency**

The Company's functional and presentational currency is Euro.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

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## TM PRODUCTIONS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2025

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#### 2. Accounting policies (continued)

##### 2.8 Taxation and deferred tax

Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

###### (i) Current tax

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

###### (ii) Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled. Deferred tax is recognised in the profit and loss account or other comprehensive income depending on where the revaluation was initially posted.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

##### 2.9 Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

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**TM PRODUCTIONS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2025**

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**2. Accounting policies (continued)**

**2.10 Contingencies**

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the Company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

**2.11 Share capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

**2.12 Related party transactions**

The Company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

**2.13 Cash flow statement exemption**

The Company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

**3. Employees**

The Company has no employees other than the Directors, who did not receive any remuneration (2024 - €NIL).

**4. Exceptional item**

	2025	2024
	€	€
Bad debts recovered	-	4,293
	<u>-</u>	<u>4,293</u>

The exceptional item relates to bad debts recovered. Bad debts recovered represents the partial recovery of amounts that had been previously written off. These amounts were subsequently used to discharge some of the liability payable to the Screen Ireland referred to in the creditors note below.

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**TM PRODUCTIONS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2025**

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**5. Tangible fixed assets**

	<b>Fixtures and fittings €</b>
<b>Cost or valuation</b>	
At 1 June 2024	<u>370</u>
At 31 May 2025	<u>370</u>
<b>Depreciation</b>	
At 1 June 2024	370
Charge for the year	-
At 31 May 2025	<u>370</u>
<b>Net book value</b>	
At 31 May 2025	<u>-</u>
At 31 May 2024	<u>-</u>

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**TM PRODUCTIONS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2025**

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**6. Creditors: Amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	€	€
Trade creditors	<b>4,410</b>	<b>105</b>
Amounts owed to group undertakings	<b>64,950</b>	<b>64,950</b>
Other creditors *	<b>963,281</b>	<b>963,281</b>
Accruals	<b>5,583</b>	<b>5,583</b>
	<b>1,038,224</b>	<b>1,033,919</b>

\*As at 31 May 2025, Screen Ireland provided various loan facilities for the purpose of the part financing the production of the Tudors. The total of these loans amounted to €1,500,000. Screen Ireland has received repayment to date of €786,719 in relation to these loans, leaving an outstanding payable amount included in other creditors at 31 May 2025 of €713,281 (2024: €713,281). These repayment amounts were paid by PA Tudors Inc on behalf of TM Productions Limited to the extent that both companies are co-producers in relation to the production of the Tudor series.

During the year ended 31 May 2013, the Company received a loan for €250,000 from Screen Ireland in relation to the production of the television series "Vikings-Season 1". As at 31 May 2025, also included in other creditors is an amount of €250,000 (2024: €250,000) which is payable by TM Productions to Screen Ireland for this loan.

**7. Contingent liabilities**

Showtime Networks Inc hold a floating charge on the undertakings or property of the Company.

**8. Capital commitments**

There were no capital commitments at the balance sheet date as on 31 May 2025.

**9. Post balance sheet events**

There have been no significant events affecting the Company since the year end.

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**TM PRODUCTIONS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2025**

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**10. Related party transactions**

***Transactions with those with control over the company:***

During the year the Company entered into transactions, in the ordinary course of business, with other related entities controlled by the Directors. Transactions entered into, and trading balances outstanding are as follows:

	2025	2024
	€	€
Costs charged by related party	-	8,556

**11. Approval of financial statements**

The board of Directors approved these financial statements for issue on 23/03/2026