

Company Number: 454461

Crossing The Line Productions Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Crossing The Line Productions Limited

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Crossing The Line Productions Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Statement of Financial Position, the Statement of Changes in Equity and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Nolan & Partners, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 March 2025."

Signed on behalf of the board

John Murray
Director

22 December 2025

Cepa Giblin
Director

22 December 2025

Crossing The Line Productions Limited

STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	9	123,805	145,405
Financial assets	10	407,151	406,156
Non-Current Assets		530,956	551,561
Current Assets			
Receivables	11	1,609,395	1,863,399
Cash and cash equivalents		53,545	72,756
		1,662,940	1,936,155
Payables: amounts falling due within one year	12	(1,281,869)	(1,637,784)
Net Current Assets		381,071	298,371
Total Assets less Current Liabilities		912,027	849,932
Payables:			
amounts falling due after more than one year	13	(385,003)	(385,003)
Net Assets		527,024	464,929
Equity			
Called up share capital presented as equity		100	100
Retained earnings		526,924	464,829
Equity attributable to owners of the company		527,024	464,929

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 Crossing The Line Productions 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 359 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 22 December 2025 and signed on its behalf by:

John Murray
Director

Cepa Giblin
Director

Crossing The Line Productions Limited

STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	100	450,092	450,192
Profit for the financial year	-	14,737	14,737
At 31 March 2024	100	464,829	464,929
Profit for the financial year	-	62,095	62,095
At 31 March 2025	100	526,924	527,024

Crossing The Line Productions Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Crossing The Line Productions Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Brackloon, Westport, Co. Mayo, F28 C620 which is also the principal place of business of the company. The principal activity of the company is the production of television programmes and other media related activities. 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 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 280B 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.

Consolidated accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

Revenue

Turnover comprises the invoice value of services supplied by the company, exclusive of value added tax.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Storage shed	-	Nil
Camera equipment	-	15% Straight line
Computer equipment	-	15% Straight line
Motor vehicles	-	15% 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.

Leasing and hire purchases

Property, plant and equipment 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 Statement of Financial Position 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 Income Statement.

Leasing

Rentals payable under operating leases are dealt with in the Income Statement as incurred over the period of the rental agreement.

Crossing The Line Productions Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Financial assets

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 Income Statement in the year in which it is receivable.

Trade and other receivables

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.

Trade and other payables

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.

Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

Employee benefits

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.

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 Statement of Financial Position 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 Statement of Financial Position 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 Income Statement.

Financial Instruments

Basic financial instruments

Crossing The Line Productions Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade debtors and trade creditors, loans from banks and other third parties and loans to related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income Statement.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an 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.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are outlined below.

Useful lives of tangible fixed assets and intangible fixed assets

The Company estimates the useful lives of tangible fixed assets and intangible assets based on the period over which the assets are expected to be available for use. The estimated useful lives are reviewed periodically and are updated if expectations differ from previous estimates due to physical wear and tear, technical or commercial obsolescence and legal or other limits on the useful lives.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of property, plant and equipment	31,248	36,538
(Profit) on disposal of property, plant and equipment	(15,046)	-
Profit on foreign currencies	(5,600)	(1,877)
Amortisation of Government grants	(7,252)	(7,252)
	<u> </u>	<u> </u>
5. Income from investments	2025	2024
	€	€
(Loss)/profit on disposal of investments	(200)	-
	<u> </u>	<u> </u>
6. Value adjustments in respect of investments	2025	2024
	€	€
Value adjustments in respect of fixed asset investments		
- permanent diminution in value	-	41,822
	<u> </u>	<u> </u>

Crossing The Line Productions Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

7. Finance costs	2025	2024
	€	€
Interest	-	544
	<u> </u>	<u> </u>

8. Employees

The average monthly number of employees, including directors, during the financial year was 10, (2024 - 10).

	2025	2024
	Number	Number
Directors	2	2
Employees	6	8
	<u> </u>	<u> </u>
	8	10
	<u> </u>	<u> </u>

9. Property, plant and equipment

	Storage shed	Camera equipment	Computer equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 April 2024	7,991	405,970	115,246	13,120	542,327
Additions	4,000	4,828	820	-	9,648
Disposals	-	(35,690)	-	-	(35,690)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	11,991	375,108	116,066	13,120	516,285
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation					
At 1 April 2024	-	280,235	107,793	8,894	396,922
Charge for the financial year	-	27,156	2,506	1,586	31,248
On disposals	-	(35,690)	-	-	(35,690)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	-	271,701	110,299	10,480	392,480
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Carrying amount					
At 31 March 2025	11,991	103,407	5,767	2,640	123,805
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2024	7,991	125,735	7,453	4,226	145,405
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Crossing The Line Productions Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

10. Financial fixed assets

	Subsidiary undertakings shares	Other unlisted investments	Total
	€	€	€
Investments			
Cost			
At 1 April 2024	1,100	446,878	447,978
Additions	-	1,195	1,195
Disposals	(200)	-	(200)
	<u>900</u>	<u>448,073</u>	<u>448,973</u>
At 31 March 2025	900	448,073	448,973
Provision for diminution in value:			
At 31 March 2025	-	41,822	41,822
Carrying amount			
At 31 March 2025	<u>900</u>	<u>406,251</u>	<u>407,151</u>
At 31 March 2024	<u>1,100</u>	<u>405,056</u>	<u>406,156</u>

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				
Transylvania Designated Activity Company	Ireland	Film Production	Ordinary	100%
Epic West Film Designated Activity Company	Ireland	Film Production	Ordinary	100%
Extreme Atlantic Designated Activity Company	Ireland	Film Production	Ordinary	100%
Burren Film Designated Activity Company	Ireland	Film Production	Ordinary	100%
Story of Skellig Designated Activity Company	Ireland	Film Production	Ordinary	100%
Story of Football Designated Activity Company	Ireland	Film Production	Ordinary	100%
Land Speak Film Designated Activity Company	Ireland	Film Production	Ordinary	100%
Connemara Film Designated Activity Company	Ireland	Film Production	Ordinary	100%

Crossing The Line Productions Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Wild Atlantic Nature Designated Activity Company	Ireland	Film Production	Ordinary	100%
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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 €
Transylvania Designated Activity Company	31 July 2024	100	-
Epic West Film Designated Activity Company	30 September 2023	100	-
Extreme Atlantic Designated Activity Company	31 January 2024	100	-
Burren Film Designated Activity Company	31 August 2024	100	-
Story of Skellig Designated Activity Company	31 August 2024	100	-
Story of Football Designated Activity Company	31 May 2024	100	-
Land Speak Film Designated Activity Company	31 October 2024	100	-
Connemara Film Designated Activity Company	31 January 2025	100	-
		100	-

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 Statement of Financial Position.

11. Receivables	2025	2024
	€	€
Trade receivables	1,225,761	1,679,323
Amounts owed by group undertakings	164,464	-
Other debtors	157,871	149,143
Taxation	6,245	9,351
Accrued income	55,054	25,582
	1,609,395	1,863,399
12. Payables	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	-	33
Trade payables	18,995	24,936
Amounts owed to group undertakings	1,044,593	1,505,404
Taxation	5,349	8,418
Directors' current accounts (Note 17)	85,000	-
Other creditors	1,300	1,300
Accruals	126,632	97,693
	1,281,869	1,637,784

The repayment terms of trade creditors vary between on demand and ninety days. Trade creditors do not attract interest. Tax and social insurance are subject to the terms of relevant legislation. The terms of the accruals are based on the underlying contracts.

Crossing The Line Productions Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

13. Payables	2025	2024
Amounts falling due after more than one year	€	€
Production loans	<u>385,003</u>	<u>385,003</u>
Loans		
Repayable in one year or less, or on demand	-	33
Repayable in five years or more	<u>385,003</u>	<u>385,003</u>
	<u>385,003</u>	<u>385,036</u>

Production loans issued by the Irish Film Board are secured by a charge on the company's right, title and interest in a number of film productions. The terms attaching to these loans are set out in recoupment schedules with the Irish Film Board.

14. Income Statement

	2025	2024
	€	€
At 1 April 2024	464,829	450,092
Profit for the financial year	62,095	14,737
At 31 March 2025	<u>526,924</u>	<u>464,829</u>

15. Financial commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025	2024
	€	€
Due:		
Within one year	2,258	16,455
Between one and five years	-	2,258
	<u>2,258</u>	<u>18,713</u>

16. Contingent liabilities

Included in long term creditors are production loans advanced from the Irish Film Board at their current value of €88,570. However, subject to contracts and future income, these loans may have a future realisable value of €425,740.

17. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	110,633	125,930
Pension contributions	54,025	24,000
	<u>164,658</u>	<u>149,930</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
John Murray	<u>85,000</u>	<u>-</u>

Crossing The Line Productions Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

18. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

19. Controlling interest

The company is owned and controlled by John Murray and Cepa Giblin.

20. Events After the End of the Reporting Period

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

21. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 22 December 2025.