

Cornelia Street Productions Limited
Directors' Report and Unaudited Financial Statements
for the financial year ended 31 December 2025

Cornelia Street Productions Limited

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Cornelia Street Productions Limited
DIRECTORS AND OTHER INFORMATION

Directors	Bernard Rogan Sarah Sapper
Company Secretary	Bernard Rogan
Company Number	499186
Registered Office and Business Address	Element 16 Fitzwilliam Square East Dublin 2
Accountants	MFOR Audit Services Limited Trading as Brophy Gillespie St. Gall's House St. Gall Gardens South Milltown

Cornelia Street Productions Limited

DIRECTORS' REPORT

for the financial year ended 31 December 2025

The directors present their report and the unaudited financial statements for the financial year ended 31 December 2025.

There has been no significant change in these activities during the financial year ended 31 December 2025.

Results and Dividends

The profit for the financial year amounted to €184 (2024 - €18,510).

The directors do not recommend payment of a dividend.

At the end of the financial year, the company has assets of €396,829 (2024 - €170,595) and liabilities of €375,870 (2024 - €149,820). The net assets of the company have increased by €184.

Directors and Secretary

The directors who served throughout the financial year were as follows:

Bernard Rogan
Sarah Sapper

The secretary who served throughout the financial year was Bernard Rogan.

The directors' and the secretary's interests in the shares of the company are as follows:

Name	Class of Shares	Number Held At 31/12/25	Number Held At 01/01/25
Bernard Rogan	Ordinary Shares	1	1
Sarah Sapper	Ordinary Shares	2	2
		<u>3</u>	<u>3</u>

There were no changes in shareholdings between 31 December 2025 and the date of signing the financial statements.

Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

Post Balance Sheet Events

The directors are not aware of any matters which would result in post balance sheet adjusting events to the company's year-end financial position.

Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Element, 16 Fitzwilliam Square East, Dublin 2.

Signed on behalf of the board

Bernard Rogan
Director

Sarah Sapper
Director

1 April 2026

Cornelia Street Productions Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 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

Bernard Rogan
Director

Sarah Sapper
Director

1 April 2026

Cornelia Street Productions Limited
ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited financial statements
of Cornelia Street Productions Limited
for the financial year ended 31 December 2025

In accordance with the engagement letter dated 1 January 2026 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the financial statements of the company for the financial year ended 31 December 2025 as set out on pages 7 to 12 which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes from the company's accounting records and from information and explanations you have given to us.

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

This report is made solely to the Board of Directors of Cornelia Street Productions Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

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

You have acknowledged on the Balance Sheet for the year ended 31 December 2025 your duty to ensure that Cornelia Street Productions Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Cornelia Street Productions Limited. You consider that Cornelia Street Productions Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of Cornelia Street Productions Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Dylan Whelan
for and on behalf of
MFOR AUDIT SERVICES LIMITED
Trading as Brophy Gillespie
St. Gall's House
St. Gall Gardens South
Milltown

1 April 2026

Cornelia Street Productions Limited

PROFIT AND LOSS ACCOUNT

for the financial year ended 31 December 2025

	Notes	2025 €	2024 €
Turnover		323,809	177,538
Cost of sales		(314,806)	(152,811)
Gross profit		9,003	24,727
Administrative expenses		(8,819)	(6,217)
Profit before taxation		184	18,510
Tax on profit		-	-
Profit for the financial year		184	18,510
Total comprehensive income		184	18,510

Approved by the board on 1 April 2026 and signed on its behalf by:

Bernard Rogan
Director

Sarah Sapper
Director

Cornelia Street Productions Limited

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Current Assets			
Stocks	5	105,698	-
Debtors	6	156,614	153,623
Cash and cash equivalents		134,517	16,972
		<u>396,829</u>	<u>170,595</u>
Creditors: amounts falling due within one year	7	(375,870)	(149,820)
Net Current Assets		<u>20,959</u>	<u>20,775</u>
Total Assets less Current Liabilities		<u>20,959</u>	<u>20,775</u>
Capital and Reserves			
Called up share capital presented as equity		3	3
Retained earnings		20,956	20,772
Equity attributable to owners of the company		<u>20,959</u>	<u>20,775</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 Cornelia Street 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.

Approved by the board on 1 April 2026 and signed on its behalf by:

Bernard Rogan
 Director

Sarah Sapper
 Director

Cornelia Street Productions Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
At 1 January 2024	3	2,262	2,265
Profit for the financial year	-	18,510	18,510
At 31 December 2024	3	20,772	20,775
Profit for the financial year	-	184	184
At 31 December 2025	3	20,956	20,959

Cornelia Street Productions Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Cornelia Street Productions Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 499186. The registered office of the company is Element, 16 Fitzwilliam Square East, Dublin 2 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. 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 December 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.

Turnover

Turnover represents the fair value of amounts received and receivable in respect of film production and development services rendered by the company during the year, exclusive of value added tax.

Revenue 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.

Production and development revenue (and its directly attributable gross profit) on long term contracts is recognised evenly over the lifetime of the relevant project; any overspends on production are recognised as they arise and underspends are recognised on completion. Development costs are not capitalised and are expensed / recognised as incurred.

Revenue for the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

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.

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.

Cornelia Street Productions Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

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.

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.

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Loss on foreign currencies	6,330	113
	<u> </u>	<u> </u>

4. Employees

The average monthly number of employees, including directors, during the financial year was;

	2025	2024
	Number	Number
Directors	2	2
	<u> </u>	<u> </u>

5. Stocks

	2025	2024
	€	€
Work in progress	105,698	-
	<u> </u>	<u> </u>

The replacement cost of stock did not differ significantly from the figures shown.

6. Debtors	2025	2024
	€	€
Trade debtors	5,302	5,589
Amounts owed by connected parties (Note 9)	144,537	-
Other debtors	3	143,599
Taxation	6,772	4,435
	<u> </u>	<u> </u>
	156,614	153,623
	<u> </u>	<u> </u>

7. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	-	2,589
Amounts owed to connected parties (Note 9)	200,219	40,449
Accruals	85,244	106,782
Deferred Income	90,407	-
	<u> </u>	<u> </u>
	375,870	149,820
	<u> </u>	<u> </u>

8. Capital commitments

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

Cornelia Street Productions Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

9. 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.

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025 €	Movement in year €	Balance 2024 €	Maximum in year €
Cornelia Street Productions Limited (UK)	<u>144,537</u>	<u>144,537</u>	<u>-</u>	<u>-</u>

The following amounts are due to other connected parties:

	2025 €	2024 €
Cornelia Street Productions Limited (UK)	<u>200,219</u>	<u>40,449</u>

Net balances with other connected parties:

	2025 €	2024 €
Cornelia Street Productions Limited (UK)	<u>(55,682)</u>	<u>(40,449)</u>

At the start of the year, the company owed a loan amount of €40,449 to Cornelia Street Productions Limited, a connected company based in the UK. It's registered office is situated at 34b Ashley Road, London, N19 3AF, England.

At the end of the year:

- the company was owed a loan amount of €144,537 from Cornelia Street Productions Limited, a connected company based in the UK.

and

- the company owed a trading amount (a trade creditor amount) of €200,219 to Cornelia Street Productions Limited, a connected company based in the UK.

The combined, net balances above amounts to €55,686 owing to Cornelia Street (UK) at the end of the year.

Sarah Sapper is a director of all connected companies named above.

10. Post-Balance Sheet Events

The directors are not aware of any matters which would result in post balance sheet adjusting events to the company's year-end financial position.

11. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 1 April 2026.

CORNELIA STREET PRODUCTIONS LIMITED

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

Cornelia Street Productions Limited
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT
for the financial year ended 31 December 2025

	Schedule	2025 €	2024 €
Sales		323,809	177,538
Cost of sales	1	(314,806)	(152,811)
Gross profit		<u>9,003</u>	<u>24,727</u>
Gross profit Percentage		<u>2.8%</u>	<u>13.9%</u>
Overhead expenses	2	<u>(8,819)</u>	<u>(6,217)</u>
Net profit		<u><u>184</u></u>	<u><u>18,510</u></u>

Cornelia Street Productions Limited
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : COST OF SALES
for the financial year ended 31 December 2025

	2025 €	2024 €
Cost of Sales		
Production costs	420,504	152,811
	<u>420,504</u>	<u>152,811</u>
Closing work-in-progress	(105,698)	-
	<u>314,806</u>	<u>152,811</u>

Cornelia Street Productions Limited
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 2 : OVERHEAD EXPENSES
for the financial year ended 31 December 2025

	2025	2024
	€	€
Administration Expenses		
Other staff costs	(1,222)	3,273
Computer costs	865	650
Accountancy	2,650	2,010
Bank charges	195	182
Profit/loss on exchange	6,330	113
General expenses	1	(11)
	<hr/> 8,819 <hr/>	<hr/> 6,217 <hr/>