

Abridged Financial Statements

County Kildare Broadcasting Limited

For the financial year ended 31 December 2024

Company Information

Directors	Clem Ryan Sean Ashmore
Company secretary	Clem Ryan
Registered number	355495
Registered office	M7 Business Park Newhall Naas Co. Kildare
Independent auditor	Grant Thornton Chartered Accountants & Statutory Audit Firm 13 - 18 City Quay Dublin 2
Bankers	Allied Irish Banks 41 South Main Street Naas Co. Kildare

Contents

	Page
Special auditor's report	1 - 4
Abridged statement of financial position	5
Notes to the abridged financial statements	6 - 9

Independent auditor's special report to the directors of County Kildare Broadcasting Limited pursuant to section 356 of the Companies Act 2014

Opinion

In our opinion, the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of County Kildare Broadcasting Limited ("the Company") and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Basis of opinion

We have examined:

- (i) the abridged financial statements for the financial year ended 31 December 2024 on pages 5 to 9 which the directors of County Kildare Broadcasting 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.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

Other information

On 18/02/2026 we reported, as auditor of the Company, to the members on the financial statements for the financial year ended 31 December 2024, and the full text of our audit report is reproduced below.



John Botha
for and on behalf of

Grant Thornton
Chartered Accountants
& Statutory Audit Firm
13-18 City Quay
Dublin 2

Date: 18/02/2026

Independent auditor's special report to the directors of County Kildare Broadcasting Limited pursuant to section 356 of the Companies Act 2014

Opinion

We have audited the financial statements of County Kildare Broadcasting Limited (the 'Company'), which comprise the Statement of comprehensive income, the Statement of financial position, the Statement of changes in equity for the financial year ended 31 December 2024, and the related notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is Irish law and accounting standards issued by the Financial Reporting Council including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (Generally Accepted Accounting Practice in Ireland) (the "relevant accounting framework").

In our opinion, County Kildare Broadcasting Limited's financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2024 and of its profit or loss for the financial year then ended;
- have been properly prepared in accordance with the relevant accounting framework; 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 the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances for the entity. 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.

Independent auditor's special report to the directors of County Kildare Broadcasting Limited pursuant to section 356 of the Companies Act 2014 (continued)

Other information

The directors are responsible for the other information. Other information comprises information included in the annual report, other than the financial statements and our auditor's report thereon, including the Directors' report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on the matters prescribed by the Companies Act 2014

We have obtained all the information and explanations which to the best of our knowledge and belief, we considered 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.

The Statement of financial position and the Statement of comprehensive income are in agreement with the accounting records and returns.

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Directors' report for the financial year is consistent with the financial statements;
- the Directors' report has been prepared in accordance with applicable legal requirements, excluding the requirements on sustainability reporting in Part 28.

Based on our 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.

Matters on which we are required to report by exception

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of sections 305 to 312 of the Act, which relate to the disclosure of directors' remuneration and transactions with directors have not been complied with by the Company. We have nothing to report in this regard.

Independent auditor's special report to the directors of County Kildare Broadcasting Limited pursuant to section 356 of the Companies Act 2014 (continued)

Responsibilities of management and those charged with governance for the financial statements

As explained more fully in the directors' responsibilities statement, management is responsible for the preparation of the financial statements which give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland, including FRS102, and for such internal control as they determine 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, management is 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.

Those charged with governance are responsible for overseeing the Company's financial reporting process and for the preparation of financial statements that give a true and fair view.

Auditor's responsibilities for the audit of the financial statements

The objectives of an auditor 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.

A further description of our responsibilities for the audit of the financial statements is located on the Irish Auditing and Accounting Supervisory Authority's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

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.



John Botha
for and on behalf of

Grant Thornton
Chartered Accountants
& Statutory Audit Firm
13-18 City Quay
Dublin 2

Date: 18/02/2026

Abridged statement of financial position

As at 31 December 2024

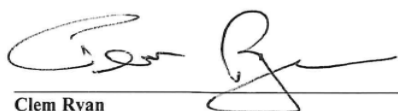
	Note	2024 €	2023 €
Fixed assets			
Investments	5	2,456,518	2,456,518
		<u>2,456,518</u>	<u>2,456,518</u>
Current assets			
Cash at bank and in hand	6	1,554	1,554
		<u>1,554</u>	<u>1,554</u>
Current liabilities			
Creditors: amounts falling due within one year	7	(2,553,392)	(2,553,392)
		<u>(2,553,392)</u>	<u>(2,553,392)</u>
Net current liabilities		<u>(2,551,838)</u>	<u>(2,551,838)</u>
Total assets less current liabilities		<u>(95,320)</u>	<u>(95,320)</u>
Net liabilities		<u>(95,320)</u>	<u>(95,320)</u>
Capital and reserves			
Called up share capital presented as equity	8	400	400
Profit and loss account		(95,720)	(95,720)
		<u>(95,320)</u>	<u>(95,320)</u>
Shareholders' deficit		<u>(95,320)</u>	<u>(95,320)</u>

We, as directors of County Kildare Broadcasting 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.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A for small entities.

The financial statements were approved and authorised for issue by the board:



Clem Ryan
C.E.O./Executive Director,



Sean Ashmore
Director

.....
Clem Ryan
Director

Date: 18/2/2026

The notes on pages 6 to 9 form part of these financial statements.

Notes to the abridged financial statements

For the financial year ended 31 December 2024

1. General information

County Kildare Broadcasting Limited is a limited liability company, which is registered and incorporated in the Republic of Ireland. The company's registered office is M7 Business Park, Newhall, Naas, Co. Kildare.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The Company qualifies as a small company as defined by section 280B of the Act, in respect of the financial year and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and section 1A of FRS 102.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The financial statements are presented in Euro (€).

2.2 Going concern

As at 31 December 2024, the directors believe that the Company will continue in operational existence for the foreseeable future. The Directors have considered the external factors including conflicts through out the world and other events and conditions, and have determined that they do not create a material uncertainty that casts significant doubt upon the Company's ability to continue as a going concern. The subsidiary has agreed not to recall loans for repayment until such time as the Company's cashflow permits repayment.

In preparing the financial statements the Directors consider it appropriate to continue to use the going concern basis of preparation, which assumes that the group will have sufficient resources to enable it to meet its liabilities as they fall due.

2.3 Exemption from preparing consolidated financial statements

Since the group qualifies as small and does not require consolidation, these financial statements relate to the Company as an individual undertaking only.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each reporting date. Gains and losses on remeasurement are recognised in the Statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Notes to the abridged financial statements

For the financial year ended 31 December 2024

2. Accounting policies (continued)

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, inclusive of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

When preparing the financial statements, management makes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

Impairment

In assessing impairment, management estimates the recoverable amount of each asset or cash-generating unit based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

4. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2023 - €NIL).

Notes to the abridged financial statements

For the financial year ended 31 December 2024

5. Financial assets

	Investments in subsidiary companies €
Cost or valuation	
At 1 January 2024	2,456,518
At 31 December 2024	<u>2,456,518</u>
Net book value	
At 31 December 2024	<u>2,456,518</u>
At 31 December 2023	<u>2,456,518</u>

Subsidiary undertaking

The following was a subsidiary undertaking of the Company:

Name	Registered office	Principal activity	Class of shares	Holding
County Kildare FM Limited	Ireland	Operation of a radio station	Ordinary	76%

6. Cash and cash equivalents

	2024 €	2023 €
Cash at bank and in hand	<u>1,554</u>	<u>1,554</u>

7. Creditors: Amounts falling due within one year

	2024 €	2023 €
Amounts owed to group undertakings	<u>2,553,392</u>	<u>2,553,392</u>

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

Notes to the abridged financial statements

For the financial year ended 31 December 2024

8. Share capital

	2024 €	2023 €
Authorised, allotted, called up and fully paid		
400 (2023 - 400) Ordinary shares of €1.00 each	400	400

9. Appropriation of Profit and loss account

	2024 €	2023 €
Profit and loss account brought forward at the beginning of the financial year	(95,720)	(95,720)
Profit and loss account carried forward at the end of the financial year	(95,720)	(95,720)

10. Related party transactions

At year end the company owed County Kildare FM Radio Limited €2,553,392 (2023: €2,553,392). The company is a shareholder in County Kildare FM Radio Limited and has directors in common.

11. Post balance sheet events

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

12. Controlling party

The ultimate controlling party is Clem Ryan and Fessenden Radio Investments Limited.

13. Approval of financial statements

The board of directors approved these financial statements for issue on 18/02/2026