

Company registration number: 442072

Celtic Thunder Limited

Unaudited Abridged Financial Statements

For The Financial Year Ended 31 March 2025

Celtic Thunder Limited

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Celtic Thunder Limited

Directors Responsibilities Statement Financial Year Ended 31st March 2025

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council, and promulgated by the Institute of Certified Public Accountants in 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 financial year end date and of the profit or loss of the company for the financial financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 as set out on pages 2 - 3 to 8:

- The directors approve these statutory 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 Cronin Financial Limited , the company's accounting records and provided all the information necessary for the compilation of the financial
- 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 31st March 2025.

On behalf of the board

Matthew Browne
Director

Declan Browne
Director

Date: 24 February 2026

Celtic Thunder Limited

**Balance Sheet
As at 31 March 2025**

	Note	2025 €	€	2024 €	€
Fixed assets					
Intangible assets	3	-		-	
Financial assets	5	1,602		1,602	
			1,602		1,602
Current assets					
Debtors	6	202,347		209,277	
Cash at bank and in hand		955		1,325	
		203,302		210,602	
Creditors: amounts falling due within one year					
	7	303,969		281,934	
Net current assets			507,271		492,536
Total assets less current liabilities			508,873		494,138
Net assets			508,873		494,138
Capital and reserves					
Called up share capital presented as equity			122		122
Share premium account			1,840,332		1,840,332
Share option reserve			40		40
Profit and loss account			(1,331,621)		(1,346,356)
Shareholders funds			508,873		494,138

These 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'.

The notes on pages 4 to 8 form part of these abridged financial statements.

Celtic Thunder Limited

**Balance Sheet (Continued)
As at 31 March 2025**

We, as directors of Celtic Thunder Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 24 February 2026 and signed on behalf of the board by:

Matthew Browne
Director

Declan Browne
Director

Date: 24 February 2026

The notes on pages 4 to 8 form part of these abridged financial statements.

Celtic Thunder Limited

Notes To The Abridged Financial Statements Financial Year Ended 31st March 2025

1. Accounting policies

The company is a private company limited by shares, registered in Ireland. The address of the registered office is The Stoneworks, Ballyedomduff Road, Stepside, Dublin 18. The company registration number is 442072.

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Celtic Thunder Limited

Notes To The Abridged Financial Statements (Continued) Financial Year Ended 31st March 2025

Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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Notes To The Abridged Financial Statements (Continued) Financial Year Ended 31st March 2025

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.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

Creditors and accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8 May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

Trade and other debtors

Trade and other debtors including amounts owed from group companies 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. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

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.

2. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year (as previously reported)	(1,346,356)	(1,341,506)
Prior period adjustments	4,919	(7,449)
At the start of the financial year (restated)	(1,341,437)	(1,348,955)
Profit for the financial year	9,816	2,599
Other movements	4,919	(7,449)
At the end of the financial year	(1,326,702)	(1,353,805)

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Notes To The Abridged Financial Statements (Continued)
Financial Year Ended 31st March 2025

3. Intangible assets		Development costs	Total
		€	€
Cost			
At 1 April 2024 and 31 March 2025		2,859,348	2,859,348
		<u> </u>	<u> </u>
Amortisation			
At 1 April 2024 and 31 March 2025		2,859,348	2,859,348
		<u> </u>	<u> </u>
Carrying amount			
At 31 March 2025		-	-
		<u> </u>	<u> </u>
At 31 March 2024		-	-
		<u> </u>	<u> </u>
4. Tangible assets		Fixtures, fittings and equipment	Motor vehicles
		€	€
Cost			Total
At 1 April 2024 and 31 March 2025	87,276	7,480	94,756
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 April 2024 and 31 March 2025	87,276	7,480	94,756
	<u> </u>	<u> </u>	<u> </u>
Carrying amount			
At 31 March 2025	-	-	-
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2024	-	-	-
	<u> </u>	<u> </u>	<u> </u>
5. Financial assets		Other investments other than loans	Total
		€	€
Cost			
At 1 April 2024 and 31 March 2025		1,602	1,602
		<u> </u>	<u> </u>
Provision for diminution in value			
At 1 April 2024 and 31 March 2025		-	-
		<u> </u>	<u> </u>
Carrying amount			
At 31 March 2025		1,602	1,602
		<u> </u>	<u> </u>
At 31 March 2024		1,602	1,602
		<u> </u>	<u> </u>

Celtic Thunder Limited

Notes To The Abridged Financial Statements (Continued)
Financial Year Ended 31st March 2025

6. Debtors

	2025	2024
	€	€
Trade debtors	41,433	51,544
Amounts owed by group undertakings	491,578	478,401
Amounts owed by undertakings with which the company is linked by virtue of participating interests	33,644	31,169
Other debtors	-	8,796
	<u>566,655</u>	<u>569,910</u>

7. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	-	9,369
Trade creditors	49,339	64,574
Other creditors including tax and social insurance	-	1,256
Accruals	11,000	3,500
	<u>60,339</u>	<u>78,699</u>

8. Events after the end of the reporting period

There were no significant subsequent events that require disclosure or adjustment to the financial statements.

9. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 24 February 2026.