

**Glass Eye Productions Ltd**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 28 February 2025**

# Glass Eye Productions Ltd

## CONTENTS

	<b>Page</b>
Director's Responsibilities Statement	3
Statement of Financial Position	4 - 5
Statement of Changes in Equity	6
Notes to the Financial Statements	7 - 10

# Glass Eye Productions Ltd

## DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 2025

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

### "General responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless she is 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 director is 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 director is 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 her to ensure that the financial statements and Director's Report comply with the Companies Act 2014. She is 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.

### Director's 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 director approves these financial statements and confirms that she is 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.

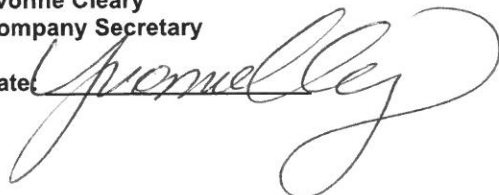
The director confirms that she has made available to Fitzgerald Fleming Long, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of her knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 28 February 2025."

### Signed on behalf of the board

**Yvonne Cleary**  
Company Secretary

Date:



**Janet Beck**  
Director

Date:



**Glass Eye Productions Ltd**  
**STATEMENT OF FINANCIAL POSITION**

as at 28 February 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Property, plant and equipment	5	<u>89,078</u>	<u>96,718</u>
<b>Current Assets</b>			
Stocks	6	143,380	65,411
Debtors	7	414,497	428,819
Cash and cash equivalents		<u>192,813</u>	<u>216,925</u>
		<u>750,690</u>	<u>711,155</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>(124,321)</u>	<u>(103,356)</u>
<b>Net Current Assets</b>		<u>626,369</u>	<u>607,799</u>
<b>Total Assets less Current Liabilities</b>		<b>715,447</b>	<b>704,517</b>
Suspense		-	(12,478)
<b>Net Assets</b>		<u><u>715,447</u></u>	<u><u>692,039</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		<u>715,347</u>	<u>691,939</u>
<b>Equity attributable to owners of the company</b>		<u><u>715,447</u></u>	<u><u>692,039</u></u>

# Glass Eye Productions Ltd

## STATEMENT OF FINANCIAL POSITION

as at 28 February 2025

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.

I as Director of Glass Eye Productions Ltd, 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 358 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) I 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 16/10/25 and signed on its behalf by:

**Yvonne Cleary**  
Company Secretary

**Janet Beck**  
Director

**Glass Eye Productions Ltd**  
**STATEMENT OF CHANGES IN EQUITY**

as at 28 February 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 March 2023</b>	100	680,910	681,010
Profit for the financial year	-	11,029	11,029
<b>At 29 February 2024</b>	100	691,939	692,039
Profit for the financial year	-	23,408	23,408
<b>At 28 February 2025</b>	<b>100</b>	<b>715,347</b>	<b>715,447</b>

# Glass Eye Productions Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

### 1. General Information

Glass Eye Productions Ltd is a company limited by shares incorporated in Ireland.

### 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 28 February 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 280A 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 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. 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.

#### Government Grants

Government grants are recognised at their fair value in profit or loss where there is a reasonable assurance that the grant will be received and the Company has complied with all attached conditions. Capital Grants are initially recognised as deferred income on the balance sheet and credited to the profit and loss account by instalments on a basis consistent with the depreciation policy of the relevant asset, as adjusted for any impairment. Revenue Grants are credited to income so as to match them with the expenditure to which they relate. Government grants received are included in 'other income' in profit or loss.

#### Property, plant and equipment and depreciation

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. Freehold premises are stated at cost (or deemed cost for freehold premises held at valuation at the date of transition to FRS 102) less accumulated depreciation and accumulated impairment losses. The difference between depreciation based on the deemed cost charged in the profit and loss account and the asset's original cost is transferred from revaluation reserve to retained earnings. Equipment and fixtures and fittings are stated at cost less accumulated depreciation and accumulated impairment losses.

Leasehold Improvement	-	2% Straight line
Fixtures, fittings and equipment	-	12.5% Straight Line

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 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. Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

**Glass Eye Productions Ltd**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 28 February 2025

**Work in progress**

Work in progress is reflected in the accounts at the expected revenue due for work carried out during the period that has not yet been invoiced.

**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.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Creditors.

**Borrowing costs**

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

**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.

**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. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

**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.

**Government grants**

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

**Ordinary share capital**

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

<b>3. Operating profit/(loss)</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Operating profit/(loss) is stated after charging/(crediting):</b>		
Depreciation of property, plant and equipment	<b>14,663</b>	14,941
Government grants received	<b>(15,478)</b>	(47,778)
	<u>          </u>	<u>          </u>

**4. Employees**

The average monthly number of employees, including director, during the financial year was 8, (2024 - 0).

## Glass Eye Productions Ltd

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

5. Property, plant and equipment	Leasehold Improvement €	Fixtures, fittings and equipment €	Total €
<b>Cost</b>			
At 1 March 2024	35,871	215,811	251,682
Additions	-	7,023	7,023
At 28 February 2025	<u>35,871</u>	<u>222,834</u>	<u>258,705</u>
<b>Depreciation</b>			
At 1 March 2024	-	154,964	154,964
Charge for the financial year	-	14,663	14,663
At 28 February 2025	<u>-</u>	<u>169,627</u>	<u>169,627</u>
<b>Net book value</b>			
At 28 February 2025	<u><b>35,871</b></u>	<u><b>53,207</b></u>	<u><b>89,078</b></u>
At 29 February 2024	<u>35,871</u>	<u>60,847</u>	<u>96,718</u>
<b>6. Stocks</b>		<b>2025</b>	2024
		€	€
Work in progress		<u><b>143,380</b></u>	<u>65,411</u>
The replacement cost of stock did not differ significantly from the figures shown.			
<b>7. Debtors</b>		<b>2025</b>	2024
		€	€
Trade debtors		<b>378,475</b>	374,492
Director's current account		<b>31,352</b>	26,299
Taxation		<b>4,670</b>	28,028
		<u><b>414,497</b></u>	<u>428,819</u>
<b>8. Creditors</b>		<b>2025</b>	2024
<b>Amounts falling due within one year</b>		€	€
Amounts owed to credit institutions		<b>7,836</b>	5,313
Trade creditors		<b>70,599</b>	80,563
Taxation		<b>45,886</b>	17,480
		<u><b>124,321</b></u>	<u>103,356</u>
<b>9. Income Statement</b>		<b>2025</b>	2024
		€	€
At 1 March 2024		<b>691,939</b>	680,910
Profit for the financial year		<b>23,408</b>	11,029
At 28 February 2025		<u><b>715,347</b></u>	<u>691,939</u>
<b>10. Capital commitments</b>			

The company had no material capital commitments at the financial year-ended 28 February 2025.

**Glass Eye Productions Ltd**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 28 February 2025

11. Director's remuneration	2025 €	2024 €
Remuneration	70,000	70,000
Pension contributions	49,200	39,220
	<u>119,200</u>	<u>109,220</u>

**12. Controlling interest**

Janet Beck, Director and Shareholder, is the ultimate controlling party.

**13. Events After the End of the Reporting Period**

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

**14. Approval of financial statements**

The financial statements were approved and authorised for issue by the board on 16/10/25.