

**Registration number 252964**

**Mo Ghile Mear Teoranta**

**Directors' report and financial statements**

**for the year ended 31 March 2025**

# MO GHILE MEAR TEORANTA

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## MO GHILE MEAR TEORANTA

### Directors and other information

Directors	Brian Conroy Killian Conroy
Secretary	Armenelos Limited
Company number	252964
Registered office	13 Upper Mount Street Dublin D02 F407

**Mo Ghile Mear Teoranta**  
**Directors' report**  
**for the year ended 31 March 2025**

The directors present their report and the unaudited accounts for the year ended 31 March 2025.

**Principal activities and review of the business**

The principal activity of the company is the production and distribution of the television programme and related recorded music materials entitled "Sean O'Riada - A Vertical Man", and other similar projects.

Future plans are for the continued development of the "Vertical Man" project..

**Principal risks and uncertainties**

The directors are not aware of any specific risks or uncertainties which would have an impact on the company.

**Directors' and secretary and their interests in shares of the company and of the former parent company**

The directors and secretary had the following beneficial interests in the share capital of the company at the balance sheet dates:

	<b>2025</b>	<b>2024</b>
Brian Conroy	100%	100%
Noreen O'Shea	-	-
	<u>          </u>	<u>          </u>

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

Killian Conroy	(Appointed 19 September 2025)	-	-
<b>Company secretary</b>			
Armenelos Limited	-                    -	-	-

**Results, dividends and retentions**

	<b>2025</b>	<b>2024</b>
	€	€
The results and appropriations are summarised as follows:		
Profit for the year, after taxation	-	-
Balance at the beginning of the year (deficit)	(456,168)	(456,168)
	<u>(456,168)</u>	<u>(456,168)</u>

**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 registered office.

**Mo Ghile Mear Teoranta**  
**Directors' report**  
**for the year ended 31 March 2025**

..... continued

**Audit Exemption**

In accordance with Chapter 15 Part 6 of the Companies Act 2014, the Directors intend to avail of the exemption from a statutory audit.

**Taxation status**

The company is a close company within the meaning of Part 13, Taxes Consolidation Act, 1997.

This report was approved by the Board on 18 February 2026 and signed on its behalf by

**Brian Conroy**  
**Director**

**Killian Conroy**  
**Director**

## **MO GHILE MEAR TEORANTA**

### **Statement of directors responsibilities and declaration on unaudited financial statements**

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 the 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" issued by the Financial Reporting Council and promulgated by the Institute of Chartered 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 profit or loss 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 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 and enable them to ensure that the financial statements and directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. 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.

On behalf of the board

**Brian Conroy**  
**Director**

**Killian Conroy**  
**Director**

**Date: 18th February 2026**

**MO GHILE MEAR TEORANTA**

**Profit and loss account  
for the year ended 31 March 2025**

		<b>2025</b>	<b>2024</b>
	<b>Notes</b>	<b>€</b>	<b>€</b>
<b>Profit on ordinary activities before taxation</b>		-	-
Tax on profit on ordinary activities		-	-
<b>Profit for the financial year</b>	<b>7</b>	<u>-</u>	<u>-</u>
		<u><u>-</u></u>	<u><u>-</u></u>

There are no recognised gains or losses other than the profit or loss for the above two financial years.

**The notes on pages 7 to 9 form an integral part of these financial statements.**

**MO GHILE MEAR TEORANTA**

**Balance sheet  
as at 31 March 2025**

	Notes	2025 €	2024 €
<b>Current assets</b>			
Work in progress	3	122,526	122,526
Debtors	4	1,100,032	1,100,032
		<u>1,222,558</u>	<u>1,222,558</u>
<b>Creditors (Amounts falling due within one year)</b>			
	5	(1,170,700)	(1,170,700)
<b>Net assets</b>			
		<u>51,858</u>	<u>51,858</u>
<b>Capital and reserves</b>			
Called up share capital	6	508,026	508,026
Profit and loss account	7	(456,168)	(456,168)
<b>Shareholders' funds</b>			
		<u>51,858</u>	<u>51,858</u>

The directors 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 Section 358 is complied with;

(c) no notice under subsection (1) of Section 334 has, in accordance with subsection (2) of that section, been served by the shareholders of the company;

(d) they acknowledge the company's obligations under Companies Act 2014, to keep adequate accounting records and to 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 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.

The financial statements were approved by the Board on 18 February 2026 and signed on its behalf by

**Brian Conroy**  
Director

**Killian Conroy**  
Director

**The notes on pages 7 to 9 form an integral part of these financial statements.**

**Mo Ghile Mear Teoranta**  
**Notes to the financial statements**  
**for the year ended 31 March 2025**

**1. Statement of 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.

**1.1. Statement of compliance**

The unaudited accounts of the company for the year ended 31 March 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102). These are the company's first set of financial statements prepared in accordance with FRS 102. There have been no transitional adjustments made.

**Basis of preparation**

The unaudited accounts 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" issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

**1.2. Stock and work in progress**

Work in progress is stated at the lower of cost and net realisable value. Cost comprises the invoiced amount of direct production costs for goods and services utilised in the production of the programme entitled "Sean O'Riada - A Vertical Man" and related music recordings.

**1.3. Taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

**2. Employees**

Save directors, the company had no employees during the year and no staff costs were incurred.

<b>3. Stocks</b>	<b>2025</b>	<b>2024</b>
	€	€
Direct production costs	<u>122,526</u>	<u>122,526</u>

**Mo Ghile Mear Teoranta**  
**Notes to the financial statements**  
**for the year ended 31 March 2025**

..... continued

<b>4. Debtors</b>	<b>2025</b>	<b>2024</b>
	€	€
Trade debtors	243,800	243,800
Amounts owed by group undertakings	855,889	855,889
Other debtors	343	343
	<u>1,100,032</u>	<u>1,100,032</u>

<b>5. Creditors (Amounts falling due within one year)</b>	<b>2025</b>	<b>2024</b>
	€	€
Amounts owed to Irish Film Board	63,487	63,487
Trade creditors - Wasaga Farm Limited	1,107,213	1,107,213
	<u>1,170,700</u>	<u>1,170,700</u>

The amount owed to the Irish Film Board is repayable from the exploitation proceeds achieved from sales of the television programme "Sean O'Riada - A Vertical Man" after recoupment of certain production and distribution costs and is secured on the physical materials relating to the programme.

Trade creditors include amounts owing to participators in film projects being developed by the company.

**Mo Ghile Mear Teoranta**  
**Notes to the financial statements**  
**for the year ended 31 March 2025**

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**6. Share capital**

	<b>2025</b>	<b>2024</b>
	€	€
Ordinary shares of €1.269738 each:		
Authorised	1,270,000	1,270,000
Allotted, called up and fully paid	<u>4</u>	<u>4</u>
"A" Ordinary shares of €1.269738 each:		
Authorised	11,430,000	11,430,000
Allotted, called up and fully paid	<u>380,921</u>	<u>380,921</u>
"B" Ordinary shares of €1.269738 each:		
Authorised	1,270,000	1,270,000
Allotted, called up and fully paid	<u>127,101</u>	<u>127,101</u>

**7. Profit and loss account**

	<b>2025</b>	<b>2024</b>
	€	€
Balance at the beginning of the year (deficit)	(456,168)	(456,168)
Profit for the year	<u>-</u>	<u>-</u>
Balance at the end of the year (deficit)	<u>(456,168)</u>	<u>(456,168)</u>