

**Iyuno Holding II UK Limited
(Formerly SDI Media Group Ltd)**

Report and Financial Statements

Year Ended

31 December 2022

Company Number 02505086

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Iyuno Holding II UK Limited (Formerly SDI Media Group Ltd)

Report and financial statements for the year ended 31 December 2022

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Directors

D Brown
N Mills (appointed 31 August 2023)

Secretary

A Agnew

Registered office

6-8 Greencoat Place
London
England
SW1P 1PL

Company number

02505086

Auditor

RSM UK Audit LLP
25 Farringdon Street
London
EC4A 4AB
United Kingdom

Iyuno Holding II UK Limited (Formerly SDI Media Group Ltd)

Strategic report for the year ended 31 December 2022

The directors present their strategic report and the audited financial statements for the year ended 31 December 2022.

Business review

The principal activity of Iyuno Holding II UK Limited is that of a holding company. Following the sale of its 100% shareholding in PPC Creative Limited in 2020 the company continues to hold a 100% shareholding in its subsidiary Iyuno UK V Limited (together the Group). The directors consider the results for the year to be satisfactory.

On 11 January 2023, the company changed its name from SDI Media Group Ltd to Iyuno Holding II UK Limited.

Principal risks and uncertainties

Through its subsidiary, the Group is somewhat exposed to the usual financial risks. The principal financial risks affecting the Group are reviewed on an ongoing basis and appropriate processes are put in place to effectively manage them. These are set out below:

Credit risk - Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Group is mainly exposed to credit risk from credit sales. It is Group policy, implemented locally, to assess the credit risk of new customers before entering contracts. Each new customer is analysed individually for creditworthiness before the Group's standard payment and delivery terms and conditions are offered.

A monthly review of the trade receivables' ageing analysis is undertaken and customers' credit is reassessed periodically. Existing customers that become "high risk" as a result of the periodic reassessment are placed on a restricted customer list and future credit sales are made only with approval of the local management.

Foreign exchange risk - The Group operates internationally and is exposed to foreign exchange risk arising from various currency exposures. Group level foreign exchange risk is mitigated by the multinational nature of the business, and diversification of currencies in which the Group operates.

Liquidity risk – Liquidity risk arises from the Group's management of working capital and the finance charges and principal repayments on its debt instruments. It is the risk that the Group will encounter difficulty in meeting its financial obligations as they fall due. Cash requirements are routinely managed at Iyuno US Holding Inc. level, ensuring that cash is made available to group entities where it may be needed. Longer term profit forecasts are used to assess the ability of the entities to generate cash in the foreseeable future.

Value of underlying investments - Management monitor the current and future anticipated financial performance of investments on an ongoing basis with a view to any potential diminishment in value.

The directors will revisit the appropriateness of these policies should the Company or Group's operations change in size or nature.

Iyuno Holding II UK Limited (Formerly SDI Media Group Ltd)

Strategic report
for the year ended 31 December 2022 (*continued*)

Financial key performance Indicator

The results for the Company show a pre-tax profit of £800,007 for the year (2021 - £669,437 profit). This profit is derived from the receipt of interest on loans to group companies and on a third party receivable arising from the sale of a former subsidiary. Net assets are £10,358,042 (2021 - £9,651,103).

Future developments

The Company will continue to act as a holding company for its subsidiary, Iyuno UK V Limited. Further information is available in the individual accounts of the subsidiary.

This report was approved by the board and signed on its behalf.

Daniel Brown
Daniel Brown (Mar 5, 2024 11:00 PST)

D Brown
Director

Date: 5 March 2024

Iyuno Holding II UK Limited (Formerly SDI Media Group Ltd)

Directors' report for the year ended 31 December 2022

The directors present their report and the audited financial statements for the year ended 31 December 2022.

Principal activity

The principal activity of Iyuno Holding II UK Limited is that of a holding company. Risks associated with activity are addressed in the strategic report.

Results and dividends

The profit for the year, after taxation, amounted to £706,939 (2021 - £643,671 profit).

During the financial year, the company paid no dividends (2021 - £Nil). There were no dividends proposed.

Directors

The directors who served during the year and up to the date of this report were:

A Abisso (resigned 31 August 2023)

D Brown

N Mills (appointed 31 August 2023)

Qualifying third party indemnity provisions

The company has in place qualifying third party indemnity provisions in respect of the board of directors which were in force during the year and at the date of this report. This professional indemnity insurance operates at group level and is arranged by Iyuno Sweden Holding II AB.

Going Concern

Cash requirements are routinely managed at Iyuno Sweden Holding II AB level, ensuring that cash is made available to group entities where it may be needed. Longer term profit forecasts are used to assess the ability of the entity to generate cash in the foreseeable future.

A parent entity, Iyuno Sweden Holding II AB, has agreed to offer its financial support to the company for at least 12 months from the signing of the financial statements. The directors have concluded, based on the parental support, that it is appropriate to prepare the financial statements on a going concern basis.

Principal risks and uncertainties

Principal risks and uncertainties are set out in the strategic report, on page 1.

Iyuno Holding II UK Limited (Formerly SDI Media Group Ltd)

Directors' report for the year ended 31 December 2022 (*continued*)

Disclosure of information to auditor

The Directors confirm that:

- so far as each director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006.

Auditor

RSM UK Audit LLP were appointed as auditors this year and will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

Daniel Brown
Daniel Brown (Mar 5, 2024 11:00 PST)

D Brown
Director

Date: 5 March 2024

Iyuno Holding II UK Limited (Formerly SDI Media Group Ltd)

Directors' responsibilities statement for the year ended 31 December 2022

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

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of 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 state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; 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 keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Iyuno Holding II UK Limited (Formerly SDI Media Group Ltd)

Independent auditor's report to the members of Iyuno Holding II UK Limited (Formerly SDI Media Group Ltd)

Opinion

We have audited the financial statements of Iyuno Holding II UK Limited (the 'company') for the year ended 31 December 2022 which comprise the statement of comprehensive income, the statement of financial position, the statement of changes in equity and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) 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 the financial statements in the UK, including the FRC's Ethical Standard, and 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 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.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Iyuno Holding II UK Limited (Formerly SDI Media Group Ltd)

Independent auditor's report to the members of Iyuno Holding II UK Limited (Formerly SDI Media Group Ltd) (continued)

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 5, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is 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, the directors are 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives 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 (UK) 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.

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

Iyuno Holding II UK Limited (Formerly SDI Media Group Ltd)

Independent auditor's report to the members of Iyuno Holding II UK Limited (Formerly SDI Media Group Ltd) (continued)

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework that the company operates in and how the company is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, the Companies Act 2006 and UK tax compliance. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing financial statement disclosures, assessing accounting policies for compliance with the reporting framework and reviewing correspondence with external tax advisors.

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments and evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities> This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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.

Suneel Gupta

SUNEEL GUPTA FCA (Senior Statutory Auditor)

For and on behalf of RSM UK Audit LLP, Statutory Auditor

Chartered Accountants

25 Farringdon Street

London

EC4A 4AB

Date: 6 March 2024

Iyuno Holding II UK Limited (Formerly SDI Media Group Ltd)

Statement of comprehensive income for the year ended 31 December 2022

	Note	2022 £	2021 £
Administrative expenses		(985)	(935)
Operating loss	4	(985)	(935)
Interest receivable and similar income	6	800,992	676,637
Interest payable and similar expenses	7	-	(6,265)
Profit before tax		800,007	669,437
Tax on profit	8	(93,068)	(25,766)
Profit for the financial year		706,939	643,671

There were no recognised gains or losses for 2022 or 2021 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2022 (2021 - £Nil).

The notes on pages 12 to 20 form part of these financial statements.

Iyuno Holding II UK Limited (Formerly SDI Media Group Ltd)

Statement of financial position at 31 December 2022

Company number: 02505086	Note	2022	2022	2021	2021
		£	£	£	£
Fixed assets					
Investments	9		25,713		25,713
			<u>25,713</u>		<u>25,713</u>
Current assets					
Debtors	10	10,503,563		9,703,070	
Cash at bank and in hand	11	430		915	
		<u>10,503,993</u>		<u>9,703,985</u>	
Creditors: amounts falling due within one year	12	(171,664)		(78,595)	
Net current assets			<u>10,332,329</u>		<u>9,625,390</u>
Total assets less current liabilities			<u>10,358,042</u>		<u>9,651,103</u>
Provision for liabilities					
Deferred taxation	8		-		-
Net assets			<u><u>10,358,042</u></u>		<u><u>9,651,103</u></u>
Capital and reserves					
Called up share capital	13		10,000		10,000
Profit and loss account	14		10,348,042		9,641,103
			<u><u>10,358,042</u></u>		<u><u>9,651,103</u></u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 5 March 2024.

Daniel Brown
Daniel Brown (Mar 5, 2024 11:00 PST)
D Brown
Director

The notes on pages 12 to 20 form part of these financial statements.

Iyuno Holding II UK Limited (Formerly SDI Media Group Ltd)

Statement of changes in equity for the year ended 31 December 2022

	Share capital £	Profit and loss account £	Total equity £
At 1 January 2022	10,000	9,641,103	9,651,103
Comprehensive income for the year:			
Profit for the year	-	706,939	706,939
At 31 December 2022	10,000	10,348,042	10,358,042
	Share capital £	Profit and loss account £	Total equity £
At 1 January 2021	10,000	8,997,432	9,007,432
Comprehensive income for the year:			
Profit for the year	-	643,671	643,671
At 31 December 2021	10,000	9,641,103	9,651,103

The notes on pages 12 to 20 form part of these financial statements.

Iyuno Holding II UK Limited (Formerly SDI Media Group Ltd)

Notes forming part of the financial statements for the year ended 31 December 2022

1 General information

Iyuno Holding II UK Limited is a private company, limited by shares and incorporated in England and Wales under the Companies Act 2006. The company's principal activity is that of a holding company. The registered office and trading address of the company is 6-8 Greencoat Place, London, England, SW1P 1PL.

2 Accounting policies

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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006, (FRS 102).

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Iyuno Sweden Holding II AB as at 31 December 2022 and these financial statements may be obtained from Kungsbro Strand 15A, 112 26, Stockholm, Sweden.

The following principal accounting policies have been applied:

Going concern

Cash requirements are routinely managed at Iyuno Sweden Holding II AB level, ensuring that cash is made available to group entities where it may be needed. Longer term profit forecasts are used to assess the ability of the entity to generate cash in the foreseeable future.

A parent entity, Iyuno Sweden Holding II AB, has agreed to offer its formal support to the company for at least 12 months from the signing of the financial statements. The directors have concluded, based on the parental support, that it is appropriate to prepare the financial statements on a going concern basis.

Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Iyuno Holding II UK Limited (Formerly SDI Media Group Ltd)

Notes forming part of the financial statements for the year ended 31 December 2022 (*continued*)

2 Accounting policies (*continued*)

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.

Financial instruments

The Company only enters into financial instruments transactions that result in the recognition of financial assets and liabilities like other debtors and creditors, loans to and from group undertakings and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Financial liabilities

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form.

The Group determines the classification of its financial liabilities at initial recognition. All financial liabilities are recognised initially at fair value and in the case of loans and borrowings, plus directly attributable transaction costs.

Iyuno Holding II UK Limited (Formerly SDI Media Group Ltd)

Notes forming part of the financial statements for the year ended 31 December 2022 (*continued*)

2 Accounting policies (*continued*)

Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

Taxation

Tax is recognised in the Statement of comprehensive income, 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.

The Company recognises deferred income tax assets on carried forward tax losses to the extent there are sufficient estimated future taxable profits and/or taxable temporary differences against which the tax losses can be utilised and that the Company is able to satisfy the continuing ownership test.

Iyuno Holding II UK Limited (Formerly SDI Media Group Ltd)

Notes forming part of the financial statements for the year ended 31 December 2022 (*continued*)

3 Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors may be required to make judgements that have a significant impact on the amounts recognised and to make estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

(a) Critical accounting judgements

The directors do not consider there to be any critical accounting judgements that have a material effect on the financial statements.

(b) Key sources of estimation uncertainty

Recoverability of group balances - judgement is required to assess whether the group balances are recoverable from the relevant group company. This includes judgment over the financial position of the relevant group debtor

4 Operating loss

Audit fees of £4,750 (2021 - £4,000) in respect of the audit of the Company's annual financial statements have been borne by another group company.

5 Employees

The Company has no employees other than the directors, who did not receive any remuneration (2021 - £Nil).

Iyuno Holding II UK Limited (Formerly SDI Media Group Ltd)

Notes forming part of the financial statements
for the year ended 31 December 2022 (continued)

6 Interest receivable and similar income

	2022 £	2021 £
Interest receivable from group companies	281,834	265,011
Interest on third party loan receivables	391,303	404,109
Foreign exchange gain on intercompany loans	127,855	7,517
	<u>800,992</u>	<u>676,637</u>

Interest on third party loan receivables includes amortization of the present value adjustment on the balance using an effective interest rate of 22.8%.

7 Interest payable and similar expenses

	2022 £	2021 £
Interest payable on loan from group undertaking	-	6,265
	<u>-</u>	<u>6,265</u>

Interest was payable on a loan from Iyuno US Holding Inc, at a rate of 4.25%. This balance has been settled during 2021.

8 Taxation

	2022 £	2021 £
Current tax:		
Current tax on profits for the year	93,068	68,595
	<u>93,068</u>	<u>68,595</u>
Deferred tax:		
Origination and reversal of timing differences	-	-
Changes to tax rates	-	-
Adjustments in respect of previous periods	-	(42,829)
	<u>-</u>	<u>(42,829)</u>
Total deferred tax	<u>-</u>	<u>(42,829)</u>
	<u>93,068</u>	<u>25,766</u>
Taxation on profit	<u>93,068</u>	<u>25,766</u>

Iyuno Holding II UK Limited (Formerly SDI Media Group Ltd)

Notes forming part of the financial statements
for the year ended 31 December 2022 (continued)

8 Taxation (continued)

Factors affecting tax charge for the year

The charge for the year can be reconciled to the profit per the income statement as follows:

	2022 £	2021 £
Profit before tax	800,007	669,437
Profit multiplied by the standard rate of Corporation Tax in the UK of 19% (2021 – 19%)	152,001	127,193
Effects of:		
Expenses not deductible for tax purposes	-	-
Income not taxable	(58,933)	(58,598)
Adjustments to tax charge in respect of prior periods	-	(42,829)
Total tax charge for the year	93,068	25,766

Deferred taxation

	2022 £	2021 £
At beginning of the year	-	42,829
Deferred tax charge to income statement for the period	-	(42,829)
Provision at end of period	-	-
Short term timing differences – non trading	-	-
Deferred tax liability	-	-

Iyuno Holding II UK Limited (Formerly SDI Media Group Ltd)

Notes forming part of the financial statements
for the year ended 31 December 2022 (*continued*)

9 Fixed asset investments

	Investments in subsidiary companies £	Other fixed asset investments £	Total investments £
Cost and net book value			
At 31 December 2022	10,000	15,713	25,713
At 31 December 2021	10,000	15,713	25,713

Subsidiary undertakings

The following was a subsidiary undertaking of the company:

Name and registered office	Class of shares	Holding	Nature of business
Iyuno UK V Limited 6-8 Greencoat Place London, England SW1P 1PL	Ordinary	100%	Localisation services

The subsidiary undertaking is incorporated in the UK.

Other fixed asset investments are unquoted investments, representing a minority shareholding in an unassociated company, at cost.

Iyuno Holding II UK Limited (Formerly SDI Media Group Ltd)

Notes forming part of the financial statements
for the year ended 31 December 2022 (continued)

10 Debtors

	2022 £	2021 £
Due within one year		
Amounts owed by group undertakings	9,128,413	8,066,134
Other debtors	1,375,150	788,090
	<u>10,503,563</u>	<u>8,854,224</u>
Due after more than one year		
Other debtors	-	848,846
	<u>10,503,563</u>	<u>9,703,070</u>

Amounts owed by group undertakings are various loan balances with group companies all of which are 100% owned by Iyuno Sweden Holding II AB. The loans are repayable on demand and arose from group cash management activities in the normal course of business.

Debtors due after more than one year are third party loan receivables, initially recognised at present value. This represents deferred consideration from the sale of Screen Subtitling Systems Limited and is receivable in annual instalments up to November 2023.

11 Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	430	915

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Corporation tax	161,664	68,595
Share capital treated as debt	10,000	10,000
	<u>171,664</u>	<u>78,595</u>

Iyuno Holding II UK Limited (Formerly SDI Media Group Ltd)

Notes forming part of the financial statements
for the year ended 31 December 2022 (continued)

13 Share capital

	2022 £	2021 £
Shares classified as equity		
<i>Allotted, called up and fully paid</i>		
10,000 ordinary shares of £1 each	10,000	10,000

✓ Share capital represents the nominal value of shares that have been issued.

	2022 £	2020 £
Shares classified as debt		
<i>Allotted, called up and fully paid</i>		
10,000 redeemable shares of £1 each	10,000	10,000

The redeemable shares can be redeemed by either the issuer or the holder of the share at any date, provided that at least 14 days written notice is provided by either party. The shares are to be redeemed at their paid up value, together with any arrears of dividend or amount owing in respect of the shares.

Aside from the redemption rights, the two classes of share rank equally in all respects and no particular rights, preferences or restrictions apply to either class.

14 Reserves

Profit and loss account

This account includes all current and prior period retained profits and losses.

15 Related party transactions

The company has taken advantage of the exemptions allowed by FRS 102 paragraph 33.1A in the disclosures concerning related party transactions with its parent and other group companies as a result of the companies being consolidated in the financial statements of Iyuno Sweden Holding II AB.

16 Controlling party

The immediate parent undertaking is Iyuno Holding I UK Limited, a company incorporated and registered in the United Kingdom and holder of 100% of the share capital.

The ultimate parent entity at the year-end was Iyuno Sweden Holding I AB. There is no ultimate controlling party.