

**OYNB LIMITED**  
**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**OYNB LIMITED**  
**UNAUDITED ACCOUNTS**  
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**OYNB LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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<b>Directors</b>	Ruari Fairbairns Richard Alan Harris
<b>Company Number</b>	09626599 (England and Wales)
<b>Registered Office</b>	71-75 Shelton Street London WC2H 9JQ United Kingdom

**OYNB LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	987	2,132
Tangible assets	<u>5</u>	12,152	19,004
		<u>13,139</u>	<u>21,136</u>
<b>Current assets</b>			
Inventories		10,373	10,373
Debtors	<u>6</u>	3,983	22,668
Cash at bank and in hand		442,076	737,421
		<u>456,432</u>	<u>770,462</u>
<b>Creditors: amounts falling due within one year</b>	<u>7</u>	(159,393)	(190,193)
<b>Net current assets</b>		<u>297,039</u>	<u>580,269</u>
<b>Total assets less current liabilities</b>		310,178	601,405
<b>Provisions for liabilities</b>			
Other provisions		-	(3,231)
<b>Net assets</b>		<u>310,178</u>	<u>598,174</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	291	271
Share premium		4,679,108	3,783,506
Profit and loss account		(4,369,221)	(3,185,603)
<b>Shareholders' funds</b>		<u>310,178</u>	<u>598,174</u>

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 29 June 2022 and were signed on its behalf by

Ruari Fairbairns  
Director

Company Registration No. 09626599

**OYNB LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1 Statutory information**

OYNB LIMITED is a private company, limited by shares, registered in England and Wales, registration number 09626599. The registered office is 71-75 Shelton Street, London, WC2H 9JQ, United Kingdom.

**2 Compliance with accounting standards**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. 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.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

***Going concern***

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

***Turnover***

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

***Research and development expenditure***

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

***Intangible fixed assets other than goodwill***

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website costs 33% Straight Line

Trade marks 20% Straight Line

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***Tangible fixed assets and depreciation***

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Fixtures & fittings	25% Straight Line
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***Impairment of fixed assets***

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. Any impairment loss is recognised immediately in profit or loss.

***Inventories***

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

***Cash and cash equivalents***

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

***Financial instruments***

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

***Equity instruments***

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

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***Taxation***

The tax expense represents the sum of the tax currently payable and deferred tax.

***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

***Deferred tax***

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

***Employee benefits***

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

***Retirement benefits***

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

***Leases***

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

***Government grants***

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

***Foreign exchange***

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

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**4 Intangible fixed assets**

	<b>Other £</b>
<b>Cost</b>	
At 1 January 2021	83,884
At 31 December 2021	83,884
<b>Amortisation</b>	
At 1 January 2021	81,752
Charge for the year	1,145
At 31 December 2021	82,897
<b>Net book value</b>	
At 31 December 2021	987
At 31 December 2020	2,132

**5 Tangible fixed assets**

	<b>Fixtures &amp; fittings £</b>
<b>Cost or valuation</b>	At cost
At 1 January 2021	32,119
Additions	1,285
At 31 December 2021	33,404
<b>Depreciation</b>	
At 1 January 2021	13,115
Charge for the year	8,137
At 31 December 2021	21,252
<b>Net book value</b>	
At 31 December 2021	12,152
At 31 December 2020	19,004

**6 Debtors: amounts falling due within one year**

	<b>2021 £</b>	<b>2020 £</b>
Trade debtors	1,200	250
Accrued income and prepayments	2,783	-
Other debtors	-	22,418
	3,983	22,668

**7 Creditors: amounts falling due within one year**

	<b>2021 £</b>	<b>2020 £</b>
Bank loans and overdrafts	-	158
VAT	29,810	-
Trade creditors	60,186	35,623
Taxes and social security	(62,876)	(24,346)
Other creditors	132,273	178,758
	159,393	190,193



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<b>8 Share capital</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:		
2,906,550 Ordinary shares of £0.0001 each	290.65	271.01
	<hr/>	<hr/>
Shares issued during the period:		
196,430 Ordinary shares of £0.0001 each	19.64	
	<hr/>	
<b>9 Operating lease commitments</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
At 31 December 2021 the company has total minimum future payment commitments under non-cancellable operating leases as follows:		
Operating leases expiring:		
Within one year	-	19,005
	<hr/>	<hr/>
<b>10 Average number of employees</b>		
During the year the average number of employees was 18 (2020: 23).		

