

COMPANY REGISTRATION NUMBER: 11294947

SPV Funding II Limited

Filleted Unaudited Financial Statements

30 June 2023

SPV Funding II Limited

Financial Statements

Year ended 30 June 2023

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SPV Funding II Limited

Statement of Financial Position

30 June 2023

		2023	2022
	Note	£	£
Current assets			
Debtors	5	—	9,975,045
Cash at bank and in hand		—	14,477
		—	9,989,522
Creditors: amounts falling due within one year	6	1,311,667	10,018,380
Net current liabilities		1,311,667	28,858
Total assets less current liabilities		(1,311,667)	(28,858)
Net liabilities		(1,311,667)	(28,858)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(1,311,767)	(28,958)
Shareholders deficit		(1,311,667)	(28,858)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 23 November 2023 , and are signed on behalf of the board by:

J Dykes

Director

Company registration number: 11294947

SPV Funding II Limited

Notes to the Financial Statements

Year ended 30 June 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 4th Floor, 33 Cannon Street, London, EC4M 5SB, England.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

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 sterling, which is the functional currency of the entity.

Going concern

The accounts have been prepared on a going concern basis which relies upon the continuing support of the parent company.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses. Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2022: Nil).

5. Debtors

	2023	2022
	£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	—	9,975,045

6. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	113,337	—
Amounts owed to group undertakings and undertakings in which the company has a participating interest	809,188	10,018,380
Other creditors	389,142	—
	1,311,667	10,018,380

7. Controlling party

The immediate parent undertaking is Pay Later Group Limited , a company registered in England and Wales. The registered address of the Pay Later Group Limited is 4th Floor, 33 Cannon Street, London, England, EC4M 5SB . In the opinion of the directors there is no ultimate controlling party.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.