

**GET ON VISION LIMITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**GET ON VISION LIMITED**  
**REGISTERED NUMBER:11371477**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

	Note	2022 £	As restated Unaudited 2021 £
<b>Fixed assets</b>			
Tangible assets	4	-	-
		<u>-</u>	<u>-</u>
<b>Current assets</b>			
Debtors	5	-	129,163
Cash at bank and in hand	6	3,696	310
		<u>3,696</u>	<u>129,473</u>
Creditors: amounts falling due within one year	7	(351,466)	(469,940)
<b>Net current liabilities</b>		<u>(347,770)</u>	<u>(340,467)</u>
<b>Total assets less current liabilities</b>		<u>(347,770)</u>	<u>(340,467)</u>
<b>Net liabilities</b>		<u>(347,770)</u>	<u>(340,467)</u>
<b>Capital and reserves</b>			
Called up share capital	8	100	100
Profit and loss account		(347,870)	(340,567)
		<u>(347,770)</u>	<u>(340,467)</u>

The company's financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 12 September 2023



**Andrew John Topham**  
Director

The notes on pages 3 to 9 form part of these financial statements.

**GET ON VISION LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Called up share capital £	Profit and loss account £	Total equity £
<b>At 1 January 2021</b>	<b>100</b>	<b>(416,840)</b>	<b>(416,740)</b>
<b>Comprehensive income for the year</b>			
Profit for the year	-	<b>76,273</b>	<b>76,273</b>
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>76,273</b>	<b>76,273</b>
<b>At 1 January 2022</b>	<b>100</b>	<b>(340,567)</b>	<b>(340,467)</b>
<b>Comprehensive income for the year</b>			
Loss for the year	-	<b>(7,303)</b>	<b>(7,303)</b>
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>(7,303)</b>	<b>(7,303)</b>
<b>At 31 December 2022</b>	<b>100</b>	<b>(347,870)</b>	<b>(347,770)</b>

## **GET ON VISION LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

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#### **1. General information**

Get on Vision Limited (the "company") is incorporated and domiciled in the United Kingdom under the Companies Act 2006, and registered in England and Wales. The company is a private company limited by shares. The address of the company's registered office is 1st, 2nd & 3rd Floors, 37 Shelton Street, London, United Kingdom, WC2H 9HN.

The company does not have a principal activity as the company is currently non-trading.

#### **2. Accounting policies**

##### **2.1 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 101 'Reduced Disclosure Framework' and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

The company's functional and presentational currency is pound sterling.

The following principal accounting policies have been applied:

##### **2.2 First time application of FRS 100 and FRS 101**

In the transition to FRS 101, the company has applied IFRS 1 whilst ensuring that its assets and liabilities are measured in compliance with FRS 101. An explanation of how the transition to FRS 101 has affected the reported financial position and financial performance of the company is provided in note 12.

##### **2.3 Financial Reporting Standard 101 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of the second sentence of paragraph 110 and paragraphs 113(a), 114, 115, 118, 119(a) to (c), 120 to 127 and 129 of IFRS 15 Revenue from Contracts with Customers
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
  - paragraph 79(a)(iv) of IAS 1;
  - paragraph 73(e) of IAS 16 Property, Plant and Equipment;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member

This information is included in the consolidated financial statements of Superstruct Entertainment Limited as at 31 December 2022 and these financial statements may be obtained from 7th Floor, 364-366 Kensington High Street, London, W14 8NS, United Kingdom.

## **GET ON VISION LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

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#### **2. Accounting policies (continued)**

##### **2.4 Going concern**

The company made a loss during the year and the year end balance sheet shows a net deficit. The directors have ensured adequate funding will be available to meet the company's liabilities for at least 12 months from the date of signature of the financial statements. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis.

##### **2.5 Turnover**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

##### **2.6 Taxation**

Tax is recognised in profit or loss 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 balance sheet date.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

##### **2.7 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	- 2-3 years straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

## GET ON VISION LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 2. Accounting policies (continued)

##### 2.8 Debtors

Short-term debtors are measured at transaction price, less any impairment.

##### 2.9 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.

##### 2.10 Creditors

Short term creditors are measured at the transaction price.

##### 2.11 Financial instruments

The company recognises financial instruments when it becomes a party to the contractual arrangements of the instrument. Financial instruments are de-recognised when they are discharged or when the contractual terms expire. The company's accounting policies in respect of financial instruments transactions are explained below:

Financial assets and financial liabilities are initially measured at fair value.

###### Financial assets

All recognised financial assets are subsequently measured in their entirety at either fair value or amortised cost, depending on the classification of the financial assets.

###### Fair value through profit or loss

All of the company's financial assets are subsequently measured at fair value at the end of each reporting period, with any fair value gains or losses being recognised in profit or loss to the extent they are not part of a designated hedging relationship. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial asset.

###### Impairment of financial assets

The company always recognises lifetime expected credit losses ("ECL") for trade receivables and amounts due on contracts with customers. The ECL on these financial assets are estimated based on the company's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including the time value of money where appropriate. Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument.

###### Financial liabilities

###### At amortised cost

Financial liabilities which are neither contingent consideration of an acquirer in a business combination, held for trading, nor designated as at fair value through profit or loss are subsequently measured at amortised cost using the effective interest method. This is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or where appropriate a shorter period, to the amortised cost of a financial liability.

**GET ON VISION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**3. Employees**

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

**4. Tangible fixed assets**

	<b>Plant and machinery £</b>
<b>Cost</b>	
At 1 January 2022	<b>5,763</b>
Disposals	<b>(5,763)</b>
At 31 December 2022	<b>-</b>
<b>Depreciation</b>	
At 1 January 2022	<b>5,763</b>
Disposals	<b>(5,763)</b>
At 31 December 2022	<b>-</b>
<b>Net book value</b>	
At 31 December 2022	<b>-</b>
At 31 December 2021	<b>-</b>

**5. Debtors**

	<b>2022 £</b>	<b>As restated 2021 £</b>
Trade debtors	-	65,100
Other debtors	-	63,099
Prepayments and accrued income	-	964
	<b>-</b>	<b>129,163</b>

**6. Cash and cash equivalents**

	<b>2022 £</b>	<b>2021 £</b>
Cash at bank and in hand	<b>3,696</b>	<b>310</b>

**GET ON VISION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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

	<b>2022</b>	As restated <b>2021</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings	<b>345,466</b>	456,430
Other taxation and social security	-	10,850
Other creditors	-	2,643
Accruals and deferred income	<b>6,000</b>	17
	<b>351,466</b>	469,940

In the prior year financial statements, the accruals and deferred income balance was included within other creditors. An adjustment has been posted to correct this.

**8. Share capital**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
10,000 ordinary shares of £0.01 each	<b>100</b>	100

There is one class of ordinary share. There are no restrictions on the distribution of dividends and the repayment of capital.

**9. Prior year adjustment**

The directors have identified that in the prior year financial statements, a prepayments balance of £964 was incorrectly classified as work in progress. An adjustment has been made to reclassify the balance of £964 to prepayments and the comparatives have been restated accordingly. The restatement has no impact on the retained earnings.

## **GET ON VISION LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

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#### **10. Related party transactions**

Transactions with directors of the company have been disclosed in note 3.

During the year, the company traded with its parent entity and entities under common control. All transactions were in the normal course of business and priced under normal trade terms.

During the year, the company traded with its parent entity, and fellow subsidiaries. All transactions were in the normal course of business.

The company's related party transactions with wholly owned subsidiaries have not been disclosed. This is in accordance with the exemption allowed under FRS101 from the requirements of IAS 24 Related Party Disclosures, whereby related party transactions between two or more members of a group do not have to be disclosed, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

The parent of Get On Vision Limited is Vision Nine Entertainment Group Limited. At 31 December 2022 the company had an outstanding loan payable to Vision Nine Entertainment Group Limited of £335,752 (31 December 2021 - £446,066). The loan bears no interest and is repayable on demand.

At 31 December 2022 the company had an outstanding loan payable to BM Management Ltd, a company under common control, of £1,953 (31 December 2021 - £1,953). The loan bears no interest and is repayable on demand.

At 31 December 2022 the company had an outstanding loan payable to Vision Nine HQ Ltd, a company under common control, of £7,761 (31 December 2021 - £7,761). The loan bears no interest and is repayable on demand.

In the opinion of the directors, there were no other related party transactions during the year.

#### **11. Controlling party**

At 31 December 2022, the directors regard Vision Nine Entertainment Group Limited, a company incorporated and registered in England and Wales, as the immediate parent company.

During the year, Vision Nine Entertainment Group Limited was purchased by Superstruct UK Festivals Ltd.

As at 31 December 2022, the directors regard Sinisa Krnic as the ultimate controlling party.

The smallest group in which the results of the company are consolidated is that headed by Superstruct Entertainment Limited, the intermediate parent company which is incorporated in Great Britain. The consolidated financial statements of this company are available to the public and may be obtained from the registered address, 7th Floor, 364-366 Kensington High Street, London, W14 8NS, United Kingdom.

## **GET ON VISION LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

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#### **12. First time adoption of FRS 101**

As stated in note 2.2, these are the company's first financial statements prepared in accordance with FRS 101. For all periods up to and including the year ended 31 December 2021, the company prepared its financial statements in accordance with FRS 102.

The accounting policies set out in note 2.2 have been applied in preparing the financial statements for the year ended 31st December 2022, and the comparative information presented in these financial statements for the year ended 31st December 2021.

In preparing its FRS 101 balance sheet, the company has reviewed the possible effects of the transition. The company has not identified the need for any adjustments to comparative figures prepared in accordance with its previous basis of accounting (FRS 102).

#### **13. Auditor's information**

The auditor's report on the financial statements for the year ended 31 December 2022 was unqualified.

The audit report was signed by Marc Voulters (Senior Statutory Auditor) on behalf of SRLV Audit Limited.