

ONIB SPV LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 26 APRIL 2023 TO 29 FEBRUARY 2024

ONIB SPV Ltd
Unaudited Financial Statements
For the Period 26 April 2023 to 29 February 2024

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—4

ONIB SPV Ltd
Balance Sheet
As At 29 February 2024

Registered number: 14829298

		29 February 2024	
	Notes	£	£
CURRENT ASSETS			
Debtors	4	756,652	
Cash at bank and in hand		2,896	
			<hr/>
		759,548	
Creditors: Amounts Falling Due Within One Year	5	(63,216)	
			<hr/>
NET CURRENT ASSETS (LIABILITIES)			<hr/> 696,332
TOTAL ASSETS LESS CURRENT LIABILITIES			<hr/> 696,332
			<hr/>
Creditors: Amounts Falling Due After More Than One Year	6	(621,328)	
			<hr/>
NET ASSETS			<hr/> 75,004
			<hr/>
CAPITAL AND RESERVES			
Called up share capital	7	1	
Profit and Loss Account		75,003	
			<hr/>
SHAREHOLDERS' FUNDS			<hr/> 75,004
			<hr/>

ONIB SPV Ltd
Balance Sheet (continued)
As At 29 February 2024

For the period ending 29 February 2024 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.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Jeff Vanderpol

Director

22 March 2024

The notes on pages 3 to 4 form part of these financial statements.

ONIB SPV Ltd
Notes to the Financial Statements
For the Period 26 April 2023 to 29 February 2024

1. General Information

ONIB SPV Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 14829298 . The registered office is C/O Affect Group Simpsons Fm, Pentlow, Sudbury, CO10 7JT.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover relates to the production of a film. It represents the value of work done in the period, including estimates of amounts not invoiced and is stated after trade discounts, other taxes and net of VAT.

The value of work done in relation to long-term contracts and continuing services is determined by reference to the stage of completion of the relevant contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Foreign Currencies

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 rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2.4. Taxation

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

The company has claimed a Creative Industries tax credit to reduce the amount of tax payable which may result in an overall amount repayable to the company.

A deferred tax asset has not been recognised in relation to the losses available as the company cannot be certain that this asset will be used in the future.

THE DEFERRED TAX ASSET IS NOT YET TO BE REVIEWED AND CONFIRMED
#####

3. Average Number of Employees

The company is producing a film entitled "One Night in Bath". In common with the film and television industry, the majority of crew are hired on short term contracts for the duration of principal photography or are self-employed. Average number of employees, including directors, during the period was: NIL

ONIB SPV Ltd
Notes to the Financial Statements (continued)
For the Period 26 April 2023 to 29 February 2024

4. Debtors

	29 February 2024
	£
Due within one year	
Prepayments and accrued income	621,328
Other debtors	2,218
Corporation tax recoverable assets	130,461
VAT	2,645
	<u>756,652</u>

Accrued income is \$784,427 loans received to finance the film covered as £621,328 at the end of year exchange rate. Other debtors is an escrow account held by the company's legal council which contained \$2,800

5. Creditors: Amounts Falling Due Within One Year

	29 February 2024
	£
Trade creditors	24,085
Other loans	25,555
Accruals and deferred income	3,500
Directors' loan accounts	2,404
Amounts owed to parent undertaking	7,672
	<u>63,216</u>

6. Creditors: Amounts Falling Due After More Than One Year

	29 February 2024
	£
Other loans	621,328
	<u>621,328</u>

7. Share Capital

	29 February 2024
	£
Allotted, Called up and fully paid	<u>1</u>

8. Related Party Transactions

During the period, all related-party transactions that took place arose on an arm's-length basis through the normal course of business. As such, no transactions with related parties were undertaken such as are required to be disclosed under FRS102 Section 1A.

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.