REGISTERED NUMBER: 09400430 (England and Wales)

Unaudited Financial Statements

for the Year Ended 28 February 2017

for

OSP NO2 LIMITED

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for the year ended 28 February 2017

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DIRECTORS:	Ms V A Byrne Mrs L B Owen M J H Dyson
REGISTERED OFFICE:	Ashbourne House 33 Bridge Street Chepstow Gwent NP16 5GA
REGISTERED NUMBER:	09400430 (England and Wales)
ACCOUNTANTS:	KTS OWENS THOMAS LIMITED Chartered Accountants and Business Advisers The Counting House Celtic Gateway Dunleavy Drive Cardiff CF11 0SN

Balance Sheet
28 February 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Investments	3	**1,155,306**	1,155,306
CURRENT ASSETS			
Debtors	4	**3**	3
Cash at bank		**449**	500
		452	503
CREDITORS			
Amounts falling due within one year	5	**(175,153)**	(166,808)
NET CURRENT LIABILITIES		**(174,701)**	(166,305)
TOTAL ASSETS LESS CURRENT LIABILITIES		**980,605**	989,001
CREDITORS			
Amounts falling due after more than one year	6	**(815,975)**	(914,677)
NET ASSETS		**164,630**	74,324
CAPITAL AND RESERVES			
Called up share capital		**3**	3
Retained earnings		**164,627**	74,321
SHAREHOLDERS' FUNDS		**164,630**	74,324

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
28 February 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 24 May 2017 and were signed on its behalf by:

Ms V A Byrne - Director

Mrs L B Owen - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

OSP NO2 Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

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

Preparation of consolidated financial statements
The financial statements contain information about OSP NO2 Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at cost.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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3. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 March 2016 and 28 February 2017	**1,155,306**
NET BOOK VALUE	
At 28 February 2017	**1,155,306**
At 29 February 2016	1,155,306

On 27 February 2015, OSP NO2 Limited acquired 100% of the ordinary share capital of On Screen Production Limited, for total consideration of £1,155,306.

Investment in subsidiary companies are held at cost less accumulated impairment losses.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	**3**	3

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other loans	**99,428**	91,808
Directors' current accounts	**75,000**	75,000
Accruals and deferred income	**725**	-
	175,153	166,808

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Other loans - more than 1 year	**234,443**	333,871
Amounts owed to group undertakings	**581,532**	580,806
	815,975	914,677

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7. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Other loans	333,871	425,679

Included within other creditors is a loan from Finance Wales. Finance Wales hold a fixed charge over the assets of OSP NO2 Ltd.

8. RELATED PARTY DISCLOSURES

At the period end, the company owed £581,531 (2016: £580,805) to On Screen Productions Limited, a 100% wholly owned subsidiary of OSP NO2 Limited.

During the year directors of OSP NO2 Limited, Miss V Byrne, Mrs L Owen and Mr J Dyson were paid total dividends of £41,226 (2016: £34,981), £41,226 (2016: £35,100) and £44,142 (2016: £37,897) respectively.

Miss V Byrne, Mrs L Owen and Mr J Dyson are directors of both OSP NO2 Limited & On Screen Productions Limited.

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is not known.

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.