

COMPANY REGISTRATION NUMBER 07196594

MET GO 2 LIMITED
FINANCIAL STATEMENTS
30 SEPTEMBER 2014

TUESDAY



A01 *A4ANOU*
30/06/2015 #334
COMPANIES HOUSE

MET GO 2 LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2014

CONTENTS	PAGE
Officers and professional advisers	1
Directors' report	2
Independent auditor's report to the shareholders	4
Profit and loss account	6
Balance sheet	7
Notes to the financial statements	8

MET GO 2 LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

J M Persey
Met Film Production Limited
J J Fletcher

Registered office

Building A
Ealing Studios
Ealing
London
W5 5EP

Auditor

Shipleys LLP
Chartered Accountants
& Statutory Auditor
10 Orange Street
Haymarket
London
WC2H 7DQ

MET GO 2 LIMITED

DIRECTORS' REPORT

YEAR ENDED 30 SEPTEMBER 2014

The directors present their report and the financial statements of the company for the year ended 30 September 2014.

PRINCIPAL ACTIVITIES

The principal activity of the company is providing assistance to recent graduates in sourcing graduate opportunities.

DIRECTORS

The directors who served the company during the year were as follows:

J M Persey
J S Thomson
Met Film Production Limited
J J Fletcher

J J Fletcher was appointed as a director on 31 October 2013.

J S Thomson resigned as a director on 31 October 2013.

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the persons who is a director at the date of approval of this report confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and

MET GO 2 LIMITED

DIRECTORS' REPORT *(continued)*

YEAR ENDED 30 SEPTEMBER 2014

- each director has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:
Building A
Ealing Studios
Ealing
London
W5 5EP

Signed on behalf of the directors



J J Fletcher

Director

Approved by the directors on 19th June 2015

MET GO 2 LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF MET GO 2 LIMITED

YEAR ENDED 30 SEPTEMBER 2014

We have audited the financial statements of Met Go 2 Limited for the year ended 30 September 2014. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2014 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

MET GO 2 LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF MET GO 2 LIMITED (continued)

YEAR ENDED 30 SEPTEMBER 2014

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report.



STEWART JELL (Senior Statutory Auditor)

For and on behalf of
SHIPLEYS LLP
Chartered Accountants
& Statutory Auditor

10 Orange Street
Haymarket
London
WC2H 7DQ

29/6/15

MET GO 2 LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 SEPTEMBER 2014

	Note	2014 £	2013 £
TURNOVER		16,000	43,007
Cost of sales		(251,246)	(19,521)
GROSS (LOSS)/PROFIT		(235,246)	23,486
 (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		 (235,246)	 23,486
Tax on (loss)/profit on ordinary activities		—	(2,364)
 (LOSS)/PROFIT FOR THE FINANCIAL YEAR		 (235,246)	 21,122

The notes on pages 8 to 9 form part of these financial statements.

MET GO 2 LIMITED

BALANCE SHEET

30 SEPTEMBER 2014

	Note	2014 £	2013 £
CURRENT ASSETS			
Debtors	2	40,528	24,671
Cash at bank		<u>176</u>	<u>1,640</u>
		40,704	26,311
CREDITORS: Amounts falling due within one year	3	<u>(252,364)</u>	<u>(2,725)</u>
NET CURRENT (LIABILITIES)/ASSETS		(211,660)	23,586
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(211,660)</u>	<u>23,586</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	100	100
Profit and loss account	6	<u>(211,760)</u>	<u>23,486</u>
(DEFICIT)/SHAREHOLDERS' FUNDS		<u>(211,660)</u>	<u>23,586</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors and authorised for issue on 19th Jan 2015 and are signed on their behalf by:



J J Fletcher
Director

Company Registration Number: 07196594

The notes on pages 8 to 9 form part of these financial statements.

MET GO 2 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The Company recognises revenue on an accruals basis, when the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the Company. Revenue is stated after trade discounts, other taxes and net of VAT.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. DEBTORS

	2014	2013
	£	£
Trade debtors	1,560	6,690
Amounts owed by group undertakings	38,868	17,881
Called up share capital not paid	100	100
	<u>40,528</u>	<u>24,671</u>

3. CREDITORS: Amounts falling due within one year

	2014	2013
	£	£
Trade creditors	–	270
Amounts owed to group undertakings	252,364	2,364
Other taxation	–	91
	<u>252,364</u>	<u>2,725</u>

MET GO 2 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2014

4. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

5. SHARE CAPITAL

Allotted and called up:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows:

	2014	2013
	£	£
Ordinary shares	<u>100</u>	<u>100</u>

6. PROFIT AND LOSS ACCOUNT

	2014	2013
	£	£
Balance brought forward	23,486	2,364
(Loss)/profit for the financial year	<u>(235,246)</u>	<u>21,122</u>
Balance carried forward	<u>(211,760)</u>	<u>23,486</u>

7. ULTIMATE PARENT COMPANY

The company is wholly owned by Met Film Production Limited, a limited company incorporated in England and Wales. The company's ultimate parent is Met Media Limited, a limited company incorporated in England and Wales.