

COMPANY REGISTRATION NUMBER: 10268287

L2 Media Limited

Filleted Unaudited Abridged Financial Statements

31 January 2019

L2 Media Limited

Abridged Statement of Financial Position

31 January 2019

	Note	31 Jan 19 £	31 Jul 17 £
Fixed assets			
Tangible assets	5	25,780	12,750
Current assets			
Debtors		31,829	24,648
Cash at bank and in hand		615	—
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		32,444	24,648
Creditors: amounts falling due within one year		57,544	36,953
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Net current liabilities		25,100	12,305
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Total assets less current liabilities		680	445
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Net assets		680	445
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Capital and reserves			
Called up share capital		10	10
Profit and loss account		670	435
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Shareholders funds		680	445
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These abridged 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 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 abridged statement of comprehensive income has not been delivered.

For the period ending 31 January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the period in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

All of the members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the period ending 31 January 2019 in accordance with Section 444(2A) of the Companies Act 2006.

L2 Media Limited

Abridged Statement of Financial Position *(continued)*

31 January 2019

These abridged financial statements were approved by the board of directors and authorised for issue on 30 October 2019 , and are signed on behalf of the board by:

Mr. D Broadfield

Director

Company registration number: 10268287

L2 Media Limited

Notes to the Abridged Financial Statements

Period from 1 August 2017 to 31 January 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Kingfisher's Retreat, The Lodges, Dunston Business Village, Stafford Road, Dunston, ST18 9AB.

2. Statement of compliance

These abridged 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 abridged 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 abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	15% reducing balance
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Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 4 (2017: 6).

5. Tangible assets

	£
Cost	
At 1 August 2017	15,000
Additions	17,580

At 31 January 2019	32,580

Depreciation	
At 1 August 2017	2,250
Charge for the period	4,550

At 31 January 2019	6,800

Carrying amount	
At 31 January 2019	25,780

At 31 July 2017	12,750

6. Events after the end of the reporting period

There were no material events up to 30 October 2019, being the date of the approval of the financial statements by the Board.

7. Director's advances, credits and guarantees

During the period the director entered into the following advances and credits with the company:

31 Jan 19

	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr. D Broadfield	3,234	8,133	(11,314)	53
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31 Jul 17

	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr. D Broadfield	—	24,604	(21,370)	3,234
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8. Controlling party

The ultimate controlling party is the director due to his shareholding in the company.

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.