

Statement of Consent to Prepare Abridged Financial Statements

All of the members of L2 Media Limited have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the period ending 31 July 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 10268287

L2 Media Limited

Filleted Unaudited Abridged Financial Statements

31 July 2017

L2 Media Limited

Abridged Financial Statements

Period from 7 July 2016 to 31 July 2017

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L2 Media Limited

Chartered Accountant's Report to the Director on the Preparation of the Unaudited Statutory Abridged Financial Statements of L2 Media Limited

Period from 7 July 2016 to 31 July 2017

As described on the abridged statement of financial position, the director of the company is responsible for the preparation of the abridged financial statements for the period ended 31 July 2017, which comprise the abridged statement of financial position, statement of changes in equity and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these abridged financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

PLANT & CO LIMITED Chartered accountant

17 Lichfield Street Stone Staffordshire ST15 8NA

29 June 2018

L2 Media Limited

Abridged Statement of Financial Position

31 July 2017

		31 Jul 17
	Note	£
Fixed assets		
Tangible assets	5	12,750
Current assets		
Debtors		24,648
Creditors: amounts falling due within one year		36,953

Net current liabilities		12,305

Total assets less current liabilities		445

Net assets		445

Capital and reserves		
Called up share capital		10
Profit and loss account		435

Shareholders funds		445

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 July 2017 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 .

These abridged financial statements were approved by the board of directors and authorised for issue on 29 June 2018 , and are signed on behalf of the board by:

Mr. D Broadfield

Director

Company registration number: 10268287

L2 Media Limited

Statement of Changes in Equity

Period from 7 July 2016 to 31 July 2017

	Called up share capital	Profit and loss account	Total
	£	£	£
At 7 July 2016	—	—	—
Profit for the period		435	435
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Total comprehensive income for the period	—	435	435
Issue of shares	10	—	10
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Total investments by and distributions to owners	10	—	10
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At 31 July 2017	10	435	445
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L2 Media Limited

Notes to the Abridged Financial Statements

Period from 7 July 2016 to 31 July 2017

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.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 August 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

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

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 6 .

5. Tangible assets

	£
Cost	
At 7 July 2016	—
Additions	15,000

At 31 July 2017	15,000

Depreciation	
At 7 July 2016	—
Charge for the period	2,250

At 31 July 2017	2,250

Carrying amount	
At 31 July 2017	12,750

6. Events after the end of the reporting period

There were no material events up to 29 June 2018, 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 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 parties is the director due to their shareholding in the company.

9. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 August 2015.

No transitional adjustments were required in equity or profit or loss for the period.

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.