

LEFEL 2 CYF

Lefel 2 Cyf
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30th September 2007

THURSDAY



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COMPANIES HOUSE

LEFEL 2 CYF

Company Registration Number

3173618

Registered Office

10 Mayfair Drive
Thornhill
Cardiff
CF14 9EN

Directors

Graham Pritchard
Stephen Stockford

Bankers

HSBC PLC

Reporting Accountants

M Henry & Co

LEFEL 2 CYF.

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LEFEL 2 CYF

Directors Report

The Directors of Lefel 2 Cyf present their report for the year to 30th September 2007.

The Company is engaged in the supply of services to television production companies in the United Kingdom. It has no subsidiary companies.

There were no significant changes in fixed assets; the company did not own any land.

The Directors recommended no dividend in the year. Profit after tax amounted to £193 and was transferred to reserves.

Directors throughout the year were

Stephen Stockford
Graham Pritchard

Shareholdings throughout the year and for 2006 were:-

Graham Pritchard	82 1£ ordinary shares
Stephen Stockford	39 £1 ordinary shares

In preparing these financial statements.

- A) The Directors are of the opinion that the company is entitled to the exemption from audit conferred by section 249A(1) of the Companies Act 1985
- B) No notice has been deposited under Section 249B(2) of the Companies Act 1985 and
- C) The Directors acknowledge their responsibility for .
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss account for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company



Graham Pritchard Director

28/07/2008

Directors responsibilities for the Financial Statements

Company law requires the directors to prepare Financial Statements for each financial year, which give a true and fair view of the state of affairs of the Company and of the Profit and Loss Account for the Company for that period. In preparing those Financial Statements, the directors are required to

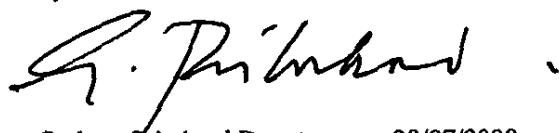
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements;
- prepare 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the Financial Statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

Reporting Accountants

M Henry & Co. offer themselves for reappointment as reporting accountants

By order of the Board



Graham Fritchard Director

28/07/2008

REPORT OF THE REPORTING ACCOUNTANT TO THE MEMBERS OF
Lefel 2 Cyf

We report on the financial statements for the period ended 30th September 2007

Respective responsibilities of directors and reporting accountants

The company's directors are responsible for the preparation of the financial statements for the year. The Directors consider that company is exempt from an audit. It is our responsibility to carry out procedures to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statements of Standards for Reporting Accountants and our procedures consisted of comparing the financial statements with the accounting records kept by the company and in making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurances expressed in our opinion.

In my opinion

- (i) Lefel 2 Cyf is entitled to deliver abbreviated accounts prepared in accordance with Section 246 (5) and (6) of The Companies Act 1985
- (ii) The abbreviated accounts have been properly prepared in accordance with Section 246 (5) and (6) of The Companies Act 1985
- (iii) The financial statements are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985
- (iv) Having regard to and on the basis of the information contained in those accounting records:
 - a) The financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act and
 - b) the company satisfied the conditions for exemption from an audit of the financial statements for the period ended 30th September 2007 specified in section 249 (4) of the Act and did not at any time within the period fall within any of the categories of companies not entitled to the exemption specified in section 249(B)(1).



M Henry
Registered Auditor
Certified Accountant
42 Earls Court Rd
Penylan
Cardiff
CF23 9DE
25/07/2008

LEFEL 2 CYF FINANCIAL STATEMENTS FOR THE YEAR ENDED 30th SEPTEMBER 2006

Profit & Loss Account for the year ended 30th September 2007

	Note	2007	2006
Turnover	1	62,834	45,766
Cost of Sales		47,957	29,192
Gross Profit		14,876	16,574
Administrative Costs	a	14,822	15,434
Other Income			
Interest Net		139	-263
Profit (Loss) Before Tax		194	877
Corporation Tax		0	0
(Loss) Profit After Tax		194	877
Dividends			
Profit (Loss) Transferred to Reserves		194	877

The Company made no other gains or losses than those shown in the Profit & Loss Account

LEFEL 2 CYF FINANCIAL STATEMENTS FOR THE YEAR ENDED 30th SEPTEMBER 2006

BALANCE SHEET at 30th September 2007

	Note	2007	2006
Fixed Assets			
Tangible Assets	2	0	2,067
Current Assets	3	12,425	7,616
Current Liabilities	4	10,806	8,258
Net Current Assets/ (Liabilities)		1,619	-642
Net Assets		1,619	1,425
Capital and reserves			
Called up share Capital	5	80	80
Profit and Loss account	6	1,539	1,345
Total Shareholders Funds	7	1,619	1,425

In preparing these financial statements

D) The Directors are of the opinion that the company is entitled to the exemption from audit conferred by section 249A(1) of the Companies Act 1985

E) No notice has been deposited under Section 249B(2) of the Companies Act 1985 and

F) The Directors acknowledge their responsibility for

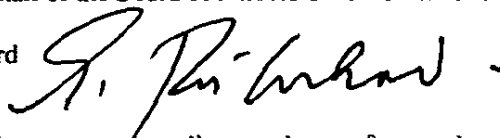
(iii) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(iv) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss account for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts are prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies.

Approved on behalf of the Board of Directors on 28/07/2008

Graham Pritchard



Director

The accompanying accounting policies and notes form an integral part of these Financial Statements

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30th September 2007

1. ACCOUNTING POLICIES

Accounting Convention.

The Financial Statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities. The company has taken advantage of the exemption in Financial Reporting Standard 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

a. Turnover

Turnover is the total amount receivable by the company for goods supplied, and services provided excluding VAT and trade discounts.

Statement of Recognized Gains & Losses

There have been no recognized gains or losses other than those dealt with in the Profit & Loss Account

b Depreciation

Depreciation is calculated by the straight - line method and aims to write off the cost less estimated residual value of all tangible fixed assets over their expected useful lives.

The rates generally applicable are :

Computers and Communication Equipment 3 years

Fixtures and Fittings 4 years

In the current year the fixtures and fittings were judged to have no residual value and were written off in accordance with the above

Leased Assets

Any rentals payable under operating leases are charged against Income on a straight - line basis over the lease term

Stock and Work in Progress

Work in progress is valued at the lower of cost and net realisable value

Deferred Taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that in the opinion of the directors there is a reasonable probability that a liability or asset will crystallize in the foreseeable future

NOTES TO THE FINANCIAL STATEMENTS Continued

FOR THE YEAR ENDED 30th September 2007

2 Tangible Fixed Assets

	Computers & Communication Equipment	Fixtures & Fittings	Total
Cost As at 01/10/05	48,690	4,346	53,036
Additions			
Disposals			
At 30th September 2007	48,690	4,346	53,036
Depreciation			
As at 01/10/05	48,690	2,279	50,969
Charge for the year		2,279	53,036
At 30th September 2007			
Net Book Value			
At 30th September 2007	0	0	0
At 30th September 2006	0	2,066	2,067

3 Current Assets	2007	2006
Cash at Bank and In Hand	-2,425	3,766
Trade Debtors		0
Work in Progress	14,850	3,850
Other Debtors		
Total Current Assets	12,425	7,616 00

4. Current Liabilities

Trade Creditors	12,854	1,538 00
Social Security and other Taxes	-2,047	876
Bank Loan		5,844 30
Total Current Liabilities	10,807	8,258 30

NOTES TO THE FINANCIAL STATEMENTS Continued

FOR THE YEAR ENDED 30th September 2007

5 Share Capital

Authorised ordinary shares of £1 each	100
Allotted, called up and fully paid ordinary shares of £ 1 each	80

6. Reserves

Profit & Loss Account	
Balance at 01/10/06	1336
Profit (Loss) for the year	194
As at 30/09/06	1529 64

7 Reconciliation of Movements in
Shareholders funds

As at 01/10/06	1425
Profit for the financial year	194
Shareholders Funds at 30th September 2007	1,619

8 Capital Commitments

There were no capital commitments at 30th September 2007

9. Contingent liabilities. There were no material contingent liabilities as at 30/09/07

10 Disclosure of transactions with connected Parties (FRSSE)

The Directors of the company are television producers and facility providers and received fees for this work either as Sole Traders or in partnership with their wives The totals of these fees were -

Mr Graham Pritchard £ 5,868
Mr Stephen Stockford £48,520