

Company Registration No. 00377455 (England and Wales)

LEVISON GROUP OF COMPANIES LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

PAGES FOR FILING WITH REGISTRAR



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LEVISON GROUP OF COMPANIES LIMITED

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LEVISON GROUP OF COMPANIES LIMITED

BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Investment properties	2		1,500,000		3,300,000
Current assets					
Debtors	3	1,479,836		58,430	
Cash at bank and in hand		468,078		13,165	
		<u>1,947,914</u>		<u>71,595</u>	
Creditors: amounts falling due within one year	4	<u>(108,875)</u>		<u>(191,179)</u>	
Net current assets/(liabilities)			<u>1,839,039</u>		<u>(119,584)</u>
Total assets less current liabilities			<u>3,339,039</u>		<u>3,180,416</u>
Provisions for liabilities			<u>(131,809)</u>		<u>(140,000)</u>
Net assets			<u><u>3,207,230</u></u>		<u><u>3,040,416</u></u>
Capital and reserves					
Called up share capital	5	100,000		100,000	
Investment property reserve		1,334,138		2,381,957	
Profit and loss reserves		1,773,092		558,459	
Total equity			<u><u>3,207,230</u></u>		<u><u>3,040,416</u></u>

LEVISON GROUP OF COMPANIES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2019

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 18 December 2019



Mr G S Levison
Director

Company Registration No. 00377455

LEVISON GROUP OF COMPANIES LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2019

	Share capital £	Investment property reserve £	Profit and loss reserves £	Total £
Balance at 1 April 2017	100,000	1,626,957	736,462	2,463,419
Year ended 31 March 2018:				
Profit and total comprehensive income for the year	-	-	876,997	876,997
Dividends	-	-	(300,000)	(300,000)
Transfers	-	755,000	(755,000)	-
Balance at 31 March 2018	100,000	2,381,957	558,459	3,040,416
Year ended 31 March 2019:				
Profit and total comprehensive income for the year	-	-	166,814	166,814
Transfers	-	(1,047,819)	1,047,819	-
Balance at 31 March 2019	<u>100,000</u>	<u>1,334,138</u>	<u>1,773,092</u>	<u>3,207,230</u>

LEVISON GROUP OF COMPANIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Company information

Levison Group of Companies Limited is a private company limited by shares incorporated in England and Wales. The registered office is Dewsbury Business Centre, 13 Wellington Road, Dewsbury, West Yorkshire, WF13 1H.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents rental income receivable in respect of the period.

1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.4 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

LEVISON GROUP OF COMPANIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

2 Investment property

	2019 £
Fair value	
At 1 April 2018	3,300,000
Disposals	(1,800,000)
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At 31 March 2019	1,500,000
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The fair value of the Company's investment property has been arrived at on the basis of a valuation carried out by the Company Directors, on an open market value basis. The valuation was arrived at by reference to market evidence of transaction prices for similar properties.

3 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	68,444	58,430
Directors loan account	72,838	-
Amounts owed by group undertakings	1,136,504	-
Other debtors	202,050	-
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	1,479,836	58,430
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LEVISON GROUP OF COMPANIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

4 Creditors: amounts falling due within one year

	2019 £	2018 £
Amounts owed to group undertakings	-	44,947
Corporation tax	24,092	21,665
Other taxation and social security	2,836	927
Accruals and deferred income	81,947	123,640
	<u>108,875</u>	<u>191,179</u>

5 Called up share capital

	2019 £	2018 £
Ordinary share capital		
Issued and fully paid		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>