

Registered Number 01482985

E. LEVY & CO (ELCO) LIMITED

Abbreviated Accounts

31 May 2014

Abbreviated Balance Sheet as at 31 May 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Fixed assets			
Tangible assets	2	11,650	12,771
		<u>11,650</u>	<u>12,771</u>
Current assets			
Stocks		1,063,978	1,086,445
Debtors	3	293,040	287,914
Cash at bank and in hand		47,463	109,115
		<u>1,404,481</u>	<u>1,483,474</u>
Creditors: amounts falling due within one year	4	(717,736)	(746,547)
Net current assets (liabilities)		<u>686,745</u>	<u>736,927</u>
Total assets less current liabilities		<u>698,395</u>	<u>749,698</u>
Creditors: amounts falling due after more than one year	4	(458,545)	(484,916)
Total net assets (liabilities)		<u>239,850</u>	<u>264,782</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		239,750	264,682
Shareholders' funds		<u>239,850</u>	<u>264,782</u>

- For the year ending 31 May 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 19 February 2015

And signed on their behalf by:

E Levy, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2014

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents invoiced value of goods and services provided, excluding value added tax and trade discounts.

Tangible assets depreciation policy

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property and improvements – over term of lease

Warehouse and office equipment – 10% on reducing balance

Motor vehicles – 25% on reducing balance

2 Tangible fixed assets

	£
Cost	
At 1 June 2013	108,371
Additions	304
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2014	<u>108,675</u>
Depreciation	
At 1 June 2013	95,600
Charge for the year	1,425
On disposals	-
At 31 May 2014	<u>97,025</u>
Net book values	
At 31 May 2014	<u>11,650</u>
At 31 May 2013	<u>12,771</u>

3 Debtors

	2014	2013
	£	£
Debtors include the following amounts due after more than one year	293,040	287,914

4 Creditors

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
Instalment debts due after 5 years	458,545	484,916
Non-instalment debts due after 5 years	717,736	746,547

5 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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