Registered Number: 01482985
England and Wales

E LEVY & CO (ELCO) LIMITED

Abridged Accounts

Period of accounts

Start date: 01 June 2018

End date: 31 May 2019

E LEVY & CO (ELCO) LIMITED
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For the year ended 31 May 2019

E LEVY & CO (ELCO) LIMITED
Statement of Financial Position
As at 31 May 2019

	Notes	2019	2018
		£	£
Fixed assets			
Tangible fixed assets	2	6,960	7,765
		6,960	**7,765**
Current assets			
Stocks		491,737	598,066
Debtors: amounts falling due within one year		212,467	379,823
Cash at bank and in hand		4,894	49,718
		709,098	**1,027,607**
Creditors: amount falling due within one year		(674,971)	(663,900)
Net current assets		**34,127**	**363,707**
Total assets less current liabilities		41,087	371,472
Creditors: amount falling due after more than one year		0	(341,547)
Net assets		**41,087**	**29,925**
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		40,987	29,825
Shareholders funds		**41,087**	**29,925**

For the year ended 31 May 2019 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' Responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

Signed on behalf of the board of directors

Edmond Levy
Director

Date approved by the board: 21 February 2020

E LEVY & CO (ELCO) LIMITED
Notes to the Abridged Financial Statements
For the year ended 31 May 2019

General Information
E LEVY & CO (ELCO) LIMITED is a private company, limited by shares, registered in England and Wales, registration number 01482985, registration address 22-24 Homecroft Road, Wood Green, London, N22 5EL.

The presentation currency is £ sterling

1. **Accounting Policies**

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the statement of financial position date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the income statement.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Motor Vehicles	25% Reducing Balance
Fixtures and Fittings	10% Reducing Balance

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Tangible fixed assets

Cost	Land and Buildings	Motor Vehicles	Fixtures and Fittings	**Total**
	£	**£**	**£**	**£**
At 01 June 2018	55,427	5,877	47,820	109,124
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 May 2019	**55,427**	**5,877**	**47,820**	**109,124**
Depreciation				
At 01 June 2018	55,427	5,691	40,241	101,359
Charge for year	-	47	758	805
On disposals	-	-	-	-
At 31 May 2019	**55,427**	**5,738**	**40,999**	**102,164**
Net book values				
Closing balance as at 31 May 2019	**-**	**139**	**6,821**	**6,960**
Opening balance as at 01 June 2018	**-**	**186**	**7,579**	**7,765**

3. Share Capital

Authorised

100 Class A shares of £1.00 each

Allotted	**2019**	**2018**
	£	**£**
100 Class A shares of £1.00 each	100	100
	100	**100**