

**REGISTERED NUMBER: 02793031 (England and Wales)**

**Financial Statements**  
**for the Year Ended 31st March 2017**  
**for**  
**LEVELCOMP LIMITED**

G.H. Attenborough & Co. Ltd.  
Chartered Certified Accountants  
1 Tower House  
Tower Centre  
Hoddesdon  
Hertfordshire  
EN11 8UR

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for the year ended 31st March 2017**

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**LEVELCOMP LIMITED**

**Company Information  
for the year ended 31st March 2017**

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**DIRECTOR:** S F Marsh

**SECRETARY:** T Marsh

**REGISTERED OFFICE:** 36 Field Way  
Hoddesdon  
Hertfordshire  
EN11 0QN

**REGISTERED NUMBER:** 02793031 (England and Wales)

**ACCOUNTANTS:** G.H. Attenborough & Co. Ltd.  
Chartered Certified Accountants  
1 Tower House  
Tower Centre  
Hoddesdon  
Hertfordshire  
EN11 8UR

**BANKERS:** Barclays Bank  
51 High Street  
Hoddesdon  
Hertfordshire  
EN11 8TG

**Balance Sheet**  
**31st March 2017**

	Notes	31/3/17 £	£	31/3/16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		51,565		31,895
<b>CURRENT ASSETS</b>					
Debtors	5	24,783		27,016	
Cash at bank		<u>209</u>		<u>5,470</u>	
		24,992		32,486	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>54,913</u>		<u>58,996</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(29,921)</u>		<u>(26,510)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			21,644		5,385
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(12,224)		-
<b>PROVISIONS FOR LIABILITIES</b>	10		<u>(9,284)</u>		<u>(4,664)</u>
<b>NET ASSETS</b>			<u>136</u>		<u>721</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		100		100
Retained earnings	12		<u>36</u>		<u>621</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>136</u>		<u>721</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**Balance Sheet - continued**  
**31st March 2017**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 15th November 2017 and were signed by:

S F Marsh - Director

Notes to the Financial Statements  
for the year ended 31st March 2017

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1. **STATUTORY INFORMATION**

LEVELCOMP LIMITED is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant & equipment	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued  
for the year ended 31st March 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 .

4. **TANGIBLE FIXED ASSETS**

	Plant & equipment £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1st April 2016	68,242	4,650	56,762	129,654
Additions	11,961	-	22,950	34,911
Disposals	(6,820)	-	(14,500)	(21,320)
At 31st March 2017	<u>73,383</u>	<u>4,650</u>	<u>65,212</u>	<u>143,245</u>
<b>DEPRECIATION</b>				
At 1st April 2016	46,767	3,880	47,112	97,759
Charge for year	6,681	150	7,010	13,841
Eliminated on disposal	(6,820)	-	(13,100)	(19,920)
At 31st March 2017	<u>46,628</u>	<u>4,030</u>	<u>41,022</u>	<u>91,680</u>
<b>NET BOOK VALUE</b>				
At 31st March 2017	<u>26,755</u>	<u>620</u>	<u>24,190</u>	<u>51,565</u>
At 31st March 2016	<u>21,475</u>	<u>770</u>	<u>9,650</u>	<u>31,895</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
Additions	22,950
At 31st March 2017	<u>22,950</u>
<b>DEPRECIATION</b>	
Charge for year	4,950
At 31st March 2017	<u>4,950</u>
<b>NET BOOK VALUE</b>	
At 31st March 2017	<u>18,000</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/3/17 £	31/3/16 £
Trade debtors	16,457	20,267
Tax	3,430	-
Social security and other taxes	4,896	6,749
	<u>24,783</u>	<u>27,016</u>

Notes to the Financial Statements - continued  
for the year ended 31st March 2017

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/3/17	31/3/16
	£	£
Bank loans and overdrafts (see note 8)	14,748	-
Hire purchase contracts	5,058	-
Trade creditors	3,159	1,866
Tax	5,629	12,575
Social security and other taxes	28	27
VAT	14,062	9,300
Other creditors	5,045	5,148
Directors' current accounts	3,236	26,515
Accrued expenses	3,948	3,565
	<u>54,913</u>	<u>58,996</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31/3/17	31/3/16
	£	£
Hire purchase contracts	<u>12,224</u>	<u>-</u>

8. **LOANS**

An analysis of the maturity of loans is given below:

	31/3/17	31/3/16
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>14,748</u>	<u>-</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31/3/17	31/3/16
	£	£
Bank overdraft	<u>14,748</u>	<u>-</u>

The bank overdraft is secured by a personal guarantee from Mr S F Marsh the sole director of the company.

10. **PROVISIONS FOR LIABILITIES**

	31/3/17	31/3/16
	£	£
Deferred tax	<u>9,284</u>	<u>4,664</u>



Notes to the Financial Statements - continued  
for the year ended 31st March 2017

10. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1st April 2016	4,664
Provided during year	<u>4,620</u>
Balance at 31st March 2017	<u>9,284</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal	31/3/17	31/3/16
Number:	Class:	value:	£	£
90	Ordinary	£1	90	90
10	Ordinary A	£1	<u>10</u>	<u>10</u>
			<u>100</u>	<u>100</u>

12. RESERVES

	Retained earnings £
At 1st April 2016	621
Profit for the year	4,315
Dividends	<u>(4,900)</u>
At 31st March 2017	<u>36</u>

13. RELATED PARTY DISCLOSURES

During the year, total dividends of £2,450 (2016 - £15,000) were paid to the director .

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.