REGISTERED NUMBER: 02793031 (England and Wales)

Financial Statements

for the Year Ended 31st March 2020

for

LEVELCOMP LIMITED

Attenboroughs (Accountants) Limited
Chartered Certified Accountants
1 Tower House
Tower Centre
Hoddesdon
Hertfordshire
EN11 8UR

Contents of the Financial Statements
for the year ended 31st March 2020

Company Information
for the year ended 31st March 2020

DIRECTOR:	S F Marsh
SECRETARY:	T Marsh
REGISTERED OFFICE:	36 Field Way Hoddesdon Hertfordshire EN11 0QN
REGISTERED NUMBER:	02793031 (England and Wales)
ACCOUNTANTS:	Attenboroughs (Accountants) Limited 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 2020

	Notes	31/3/20 £	31/3/20 £	31/3/19 £	31/3/19 £
FIXED ASSETS					
Tangible assets	4		25,523		33,785
CURRENT ASSETS					
Debtors	5	21,936		19,047	
Cash at bank		209		209	
		22,145		19,256	
CREDITORS					
Amounts falling due within one year	6	42,950		52,635	
NET CURRENT LIABILITIES			(20,805)		(33,379)
TOTAL ASSETS LESS CURRENT LIABILITIES			4,718		406
CREDITORS					
Amounts falling due after more than one year	7		-		(2,108)
PROVISIONS FOR LIABILITIES			(4,310)		(5,762)
NET ASSETS/(LIABILITIES)			408		(7,464)
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			308		(7,564)
SHAREHOLDERS' FUNDS			408		(7,464)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31st March 2020

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

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 and authorised for issue on 15th July 2020 and were signed by:

S F Marsh - Director

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

continued...

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant & equipment £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1st April 2019	62,921	4,650	65,212	132,783
Disposals	-	-	(13,612)	(13,612)
At 31st March 2020	62,921	4,650	51,600	119,171
DEPRECIATION				
At 1st April 2019	43,141	4,250	51,607	98,998
Charge for year	3,956	80	3,126	7,162
Eliminated on disposal	-	-	(12,512)	(12,512)
At 31st March 2020	47,097	4,330	42,221	93,648
NET BOOK VALUE				
At 31st March 2020	15,824	320	9,379	25,523
At 31st March 2019	19,780	400	13,605	33,785

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

	Motor vehicles £
COST	
At 1st April 2019 and 31st March 2020	22,950
DEPRECIATION	
At 1st April 2019	12,825
Charge for year	2,531
At 31st March 2020	15,356
NET BOOK VALUE	
At 31st March 2020	7,594
At 31st March 2019	10,125

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/20 £	31/3/19 £
Trade debtors	14,342	13,387
Social security and other taxes	7,594	5,660
	21,936	19,047

 continued...

Notes to the Financial Statements - continued
for the year ended 31st March 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/20	31/3/19
	£	£
Bank loans and overdrafts (see note 8)	20,398	21,056
Hire purchase contracts	2,108	5,058
Trade creditors	1,617	2,889
Tax	2,634	437
Social security and other taxes	29	28
VAT	4,661	7,547
Other creditors	-	6,210
Directors' current accounts	3,599	5,035
Accrued expenses	7,904	4,375
	42,950	52,635

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

	31/3/20	31/3/19
	£	£
Hire purchase contracts	-	2,108

8. LOANS

An analysis of the maturity of loans is given below:

	31/3/20	31/3/19
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	20,398	21,056

9. SECURED DEBTS

The following secured debts are included within creditors:

	31/3/20	31/3/19
	£	£
Bank overdrafts	20,398	21,056

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

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/3/20 £	31/3/19 £
90	Ordinary	£1	90	90
10	Ordinary A	£1	10	10
			100	100