

**Financial Statements**  
**for the Year Ended 31st March 2022**  
**for**  
**LEVELCOMP LIMITED**

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

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for the year ended 31st March 2022**

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**LEVELCOMP LIMITED**

**Company Information  
for the year ended 31st March 2022**

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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:** 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

**LEVELCOMP LIMITED (REGISTERED NUMBER: 02793031)****Balance Sheet  
31st March 2022**

	Notes	31/3/22 £	£	31/3/21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		28,281		36,842
<b>CURRENT ASSETS</b>					
Debtors	5	30,981		42,514	
Cash at bank		<u>10</u>		<u>10</u>	
		30,991		42,524	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>42,097</u>		<u>49,114</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(11,106)</u>		<u>(6,590)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			17,175		30,252
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(27,333)		(34,951)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(3,393)</u>		<u>(6,048)</u>
<b>NET LIABILITIES</b>			<u>(13,551)</u>		<u>(10,747)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		100		100
Retained earnings			<u>(13,651)</u>		<u>(10,847)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(13,551)</u>		<u>(10,747)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 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

**Balance Sheet - continued**  
**31st March 2022**

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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 19th July 2022 and were signed by:

S F Marsh - Director

Notes to the Financial Statements  
for the year ended 31st March 2022

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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 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.

Plant & equipment	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 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 2022

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2) .

## 4. TANGIBLE FIXED ASSETS

	Plant & equipment £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1st April 2021 and 31st March 2022	<u>62,921</u>	<u>4,740</u>	<u>58,150</u>	<u>521</u>	<u>126,332</u>
<b>DEPRECIATION</b>					
At 1st April 2021	50,262	4,330	34,768	130	89,490
Charge for year	<u>2,532</u>	<u>65</u>	<u>5,866</u>	<u>98</u>	<u>8,561</u>
At 31st March 2022	<u>52,794</u>	<u>4,395</u>	<u>40,634</u>	<u>228</u>	<u>98,051</u>
<b>NET BOOK VALUE</b>					
At 31st March 2022	<u>10,127</u>	<u>345</u>	<u>17,516</u>	<u>293</u>	<u>28,281</u>
At 31st March 2021	<u>12,659</u>	<u>410</u>	<u>23,382</u>	<u>391</u>	<u>36,842</u>

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

	31/3/22 £	31/3/21 £
Trade debtors	7,279	13,487
Directors' current accounts	16,586	25,506
Tax	-	1,722
Social security and other taxes	<u>7,116</u>	<u>1,799</u>
	<u>30,981</u>	<u>42,514</u>

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

	31/3/22 £	31/3/21 £
Bank loans and overdrafts (see note 8)	31,482	27,986
Trade creditors	895	895
Social security and other taxes	29	29
VAT	1,111	12,221
Accrued expenses	<u>8,580</u>	<u>7,983</u>
	<u>42,097</u>	<u>49,114</u>

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

	31/3/22 £	31/3/21 £
Bank loans (see note 8)	<u>27,333</u>	<u>34,951</u>

Notes to the Financial Statements - continued  
for the year ended 31st March 2022

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

	31/3/22 £	31/3/21 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>2,825</u>

8. **LOANS**

An analysis of the maturity of loans is given below:

	31/3/22 £	31/3/21 £
Amounts falling due within one year or on demand:		
Bank overdrafts	23,482	22,937
Bank loans	<u>8,000</u>	<u>5,049</u>
	<u>31,482</u>	<u>27,986</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>8,000</u>	<u>7,733</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>19,333</u>	<u>24,393</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>2,825</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31/3/22 £	31/3/21 £
Bank overdrafts	<u>23,482</u>	<u>22,937</u>

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



Notes to the Financial Statements - continued  
for the year ended 31st March 2022

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/3/22 £	31/3/21 £
90	Ordinary	£1	90	90
10	Ordinary A	£1	<u>10</u>	<u>10</u>
			<u>100</u>	<u>100</u>

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.