

**Levine Limited ABBREVIATED
ACCOUNTS COVER**

Levine Limited

Company No. 04541463

Abbreviated Accounts

30 September 2016

**Levine Limited ABBREVIATED
BALANCE SHEET
at 30 September 2016**

Company No.04541463	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	1,991	280
		<u>1,991</u>	<u>280</u>
Current assets			
Stocks		4,463	-
Debtors		11,831	10,962
Cash at bank and in hand		(1,388)	(446)
		<u>14,906</u>	<u>10,516</u>
Creditors: Amounts falling due within one year		<u>(11,717)</u>	<u>(7,056)</u>
Net current assets		3,189	3,460
Total assets less current liabilities		5,180	3,740
Creditors: Amounts falling due after more than one year		<u>(2,036)</u>	<u>-</u>
Net assets		<u>3,144</u>	<u>3,740</u>
Capital and reserves			
Called up share capital	3	52	52
Profit and loss account		3,092	3,688
Shareholder's funds		<u>3,144</u>	<u>3,740</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

For the year ended 30 September 2016 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 30 September 2016

And signed on its behalf by:

S. Levine
Director
30 September 2016

**Levine Limited NOTES TO THE
ABBREVIATED ACCOUNTS
for the year ended 30 September 2016**

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) ["the FRSSE"].

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers.

Leased assets

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a 'finance lease'. Assets held under finance leases, or hire purchase contracts, are recorded in the balance sheet as tangible fixed assets and depreciated over their estimated useful lives or the term of the finance lease or hire purchase contract, whichever is shorter. Future instalments under such finance leases or hire purchase contracts, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account, and the capital element which reduces the outstanding obligation for future instalments.

All other leases are accounted for as 'operating leases' and the rental charges are charged to the profit and loss account on a straight line basis over the life of the lease.

2 Fixed assets

	Tangible fixed assets	Total
	£	£
Cost or revaluation		
At 1 October 2015	3,446	3,446
Additions	2,746	2,746
Disposals	(1,529)	(1,529)
At 30 September 2016	<u>4,663</u>	<u>4,663</u>
Amortisation		
At 1 October 2015	3,165	3,165
Charge for the year	1,004	1,004
Disposals	(1,497)	(1,497)
At 30 September 2016	<u>2,672</u>	<u>2,672</u>
Net book values		
At 30 September 2016	<u>1,991</u>	<u>1,991</u>
At 30 September 2015	<u>281</u>	<u>281</u>

3 Share Capital

	Nominal £	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary	1.00	52	<u>52</u>	<u>52</u>
			<u>52</u>	<u>52</u>

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