

**LEVITATION LIMITED**

**REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 AUGUST 2013**

MONDAY



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COMPANIES HOUSE

REGISTERED NUMBER 7745447

**LEVITATION LIMITED**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2013**

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## **LEVITATION LIMITED**

### **DIRECTORS' REPORT**

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The director presents his annual report with the financial statements of the company for the year ended 31 August 2013

#### **PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was that of party entertainers

#### **DIRECTORS AND THEIR INTERESTS**

The director in office during the year was as follows

R Kadhim

#### **DIRECTORS' RESPONSIBILITIES**

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

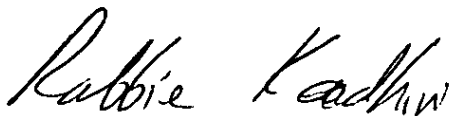
- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

#### **CLOSE COMPANY**

The company is a close company, as defined by the Income and Corporation Taxes Act 1988

By order of the board



R Kadhim  
Director

Date 12th December 2013

**LEVITATION LIMITED****PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 AUGUST 2013**

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	Notes	2013 £	2012 £
<b>TURNOVER</b>	1	31,113	50,697
<b>Cost of Sales</b>		<u>(1,659)</u>	<u>(5,736)</u>
		29,454	44,961
Administrative expenses		<u>(12,341)</u>	<u>(8,329)</u>
<b>OPERATING PROFIT</b>		17,113	36,632
Interest receivable		3	-
Interest payable	2	<u>-</u>	<u>-</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		17,116	36,632
Taxation	3	<u>3,423</u>	<u>7,374</u>
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<u>13,693</u>	<u>29,258</u>

**LEVITATION LIMITED****BALANCE SHEET  
AT 31 AUGUST 2013**

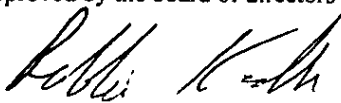
		2013		2012	
	Notes	£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	4		-		-
<b>CURRENT ASSETS</b>					
Debtors	5	1,543		2,035	
Cash at bank and in hand		<u>2,459</u>		<u>6,138</u>	
		<u>4,002</u>		<u>8,173</u>	
<b>CREDITORS: amounts falling due within one year</b>	6	<u>3,451</u>		<u>7,815</u>	
<b>NET CURRENT ASSETS</b>			<u>551</u>		<u>358</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			551		358
<b>CREDITORS: amounts falling due after more than one year</b>			<u>-</u>		<u>-</u>
<b>NET ASSETS</b>			<u>551</u>		<u>358</u>
<b>CAPITAL AND RESERVES</b>					
Share capital	7		100		100
Profit and loss account	8		<u>451</u>		<u>258</u>
<b>TOTAL SHAREHOLDERS' FUNDS</b>			<u>551</u>		<u>358</u>

For the year ended 31st August 2013 the company was entitled to exemption under section 480 of the Companies Act 2006. 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 responsibility for

- i) Ensuring that the company keeps accounting records which comply with section 386; and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board of directors on 12th December 2013 and signed on its behalf by

  
R Kadhim  
Director

## **LEVITATION LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2013**

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#### **1. ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention and are in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **Turnover**

Turnover represents the value, net of value added tax and discounts, of goods provided and work carried out in respect of services provided to customers

##### **Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

No Assets held

#### **2. INTEREST PAYABLE**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Interest payable	<u>-</u>	<u>-</u>

#### **3. TAXATION**

No charge for taxation arises due to the incidence of trading losses

#### **4. FIXED ASSETS**

The company does not presently own any fixed assets

#### **5. DEBTORS**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Trade debtors	790	2,035
Other debtors	<u>753</u>	<u>-</u>
	<u><u>1,543</u></u>	<u><u>2,035</u></u>

## **LEVITATION LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2013**

<b>6. CREDITORS: amounts falling due within one year</b>	<b>2013 £</b>	<b>2012 £</b>
Corporation tax	3,423	7,374
Other taxes and social security costs	3	2
Other creditors	<u>25</u>	<u>439</u>
	<u><u>3,451</u></u>	<u><u>7,815</u></u>
 <b>7. SHARE CAPITAL</b>		<b>2012 £</b>
<b>Authorised:</b>		
1,000 Ordinary shares of £1 each	<u><u>1,000</u></u>	<u><u>1,000</u></u>
<b>Issued and fully paid:</b>		
100 Ordinary shares of £1 each	<u><u>100</u></u>	<u><u>100</u></u>
 <b>8. PROFIT AND LOSS ACCOUNT</b>		<b>2012 £</b>
At 1 September	258	-
Profit for the year	13,693	29,258
Dividends	<u>(13,500)</u>	<u>(29,000)</u>
At 31 August	<u><u>451</u></u>	<u><u>258</u></u>
 <b>9. DIVIDENDS</b>	<b>2013 £</b>	<b>2012 £</b>
Dividends for which the company became liable during the year		
Dividends paid	<u><u>13,500</u></u>	<u><u>29,000</u></u>