Levitation Limited
Report and Accounts
31 August 2016

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Levitation Limited Company Information

Director

R Kadhim

Accountants

S A Wright 64 Coldharbour Lane Bushey Herts WD23 4NY

Registered office

97 Choumert Road Peckham London SE15 4AP

Registered number

07745447

Levitation Limited

Registered number:

07745447

Director's Report

The director presents his report and accounts for the year ended 31 August 2016.

Principal activities

The company's principal activity during the year continued to be that of party entertainers.

Directors

The following persons served as directors during the year:

R Kadhim

Director's responsibilities

The director is responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the director to prepare accounts for each financial year. Under that law the director has elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the director is required to:

- · select suitable accounting policies and then apply them consistently;
- · make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the accounts comply with the Companies Act 2006. He is 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.

Small company provisions

Mie Kadhin

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 16 February 2017 and signed on its behalf.

R Kadhim Director

Levitation Limited Accountants' Report

Accountants' report to the director of Levitation Limited

You consider that the company is exempt from an audit for the year ended 31 August 2016. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

S/A Wright Accountants

64 Coldharbour Lane Bushey Herts WD23 4NY

16 February 2017

Levitation Limited Profit and Loss Account for the year ended 31 August 2016

	Notes	2016 £	2015 £
Turnover		37,031	39,235
Cost of sales		(1,660)	(2,133)
Gross profit		35,371	37,102
Administrative expenses		(21,302)	(19,334)
Operating profit	2	14,069	17,768
Interest receivable		. 3	2
Profit on ordinary activities before taxation	•	14,072	17,770
Tax on profit on ordinary activities	3	(2,814)	(3,554)
Profit for the financial year		11,258	14,216

Levitation Limited Balance Sheet as at 31 August 2016

	Notes	·	2016 £		2015 £
Fixed assets					
Tangible assets	4		434		543
Current assets					
Debtors	5	-		5,433	
Cash at bank and in hand		5,323	_		
		5,323		5,433	
Creditors: amounts falling due	;				
within one year	6	(4,672)		(5,627)	
Net current assets/(liabilities)		<u> </u>	651		(194)
Total assets less current liabilities			1,085		349
Provisions for liabilities	7		(86)		(108)
Net assets			999		241
Capital and reserves					
Called up share capital	8		100		100
Profit and loss account	9		899		141
Shareholder's funds		_	999		241
		_			

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

R Kadhim Director

Approved by the board on 16 February 2017

Levitation Limited Notes to the Accounts for the year ended 31 August 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).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers 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.

Office equipment

20% reducing balance

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2	Operating profit	2016 £	2015 £
	This is stated after charging:		
	Depreciation of owned fixed assets	109	136
3	Taxation	2016	2015
		£	£
	UK corporation tax Deferred tax	2,836 (22)	3,581 (27)
	200.100 (a)	2,814	3,554
4	Tangible fixed assets		Office equipment £
	Cost		849
	At 1 September 2015		849
	At 31 August 2016		
	Depreciation At 1 September 2015 Charge for the year		306 109
	At 31 August 2016		415
	Net book value At 31 August 2016		434
	At 31 August 2015		543

Levitation Limited Notes to the Accounts for the year ended 31 August 2016

5	Debtors			2016	2015
				£	£
	Trade debtors			-	325
	Other debtors				5,108
			_		5,433
6	Creditors: amounts falling due wit	hin one vear		2016	2015
•		55 , 5		£	£
	Bank loans and overdrafts			<u>-</u>	615
	Corporation tax			2,836	3,581
	Other taxes and social security costs Other creditors			332 1,504	- 1,431
	Other creditors		_		
			-	4,672	5,627
7	Provisions for liabilities				
	Deferred taxation:			2016	2015
	·			£	£
	Accelerated capital allowances		_	86	108
				2016 £	2015 £
	At 1 September			108	135
	Deferred tax charge in profit and loss	account		(22)	(27)
	At 31 August		- -	86	108
8	Share capital	Nominal	2016	2016	2015
0	Share Capital	value	Number	£	£
	Allotted, called up and fully paid:				
	Ordinary shares	£1 each	100	100	100
9	Profit and loss account			2016	
3	i Tolic alia 1933 account			£	
	At 1 September 2015	-		141	
	Profit for the year			11,258	
	Dividends		_	(10,500)	
	At 31 August 2016			899	

Levitation Limited Notes to the Accounts for the year ended 31 August 2016

10	Dividends	2016	2015
		£	£
	•	J	
	Dividends for which the company became liable during the year:		
	Dividends paid	10,500	14,500