

Registered number  
07745447

Levitation Limited  
Report and Accounts  
31 August 2014

THURSDAY



\*A44ZUY54\*

A22

09/04/2015

#36

COMPANIES HOUSE

**Levitation Limited**  
**Report and accounts**  
**Contents**

	<b>Page</b>
Company information	1
Director's report	2
Accountants' report	3
Profit and loss account	4
Balance sheet	5
Notes to the accounts	6 - 8

**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 2014.

**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**

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 26 March 2015 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 2014. 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

26 March 2015

**Levitation Limited**  
**Profit and Loss Account**  
**for the year ended 31 August 2014**

	<b>Notes</b>	<b>2014 £</b>	<b>2013 £</b>
<b>Turnover</b>		32,609	31,113
Cost of sales		(1,842)	(1,659)
<b>Gross profit</b>		<u>30,767</u>	<u>29,454</u>
Administrative expenses		(17,989)	(12,341)
<b>Operating profit</b>	2	<u>12,778</u>	<u>17,113</u>
Interest receivable		2	3
<b>Profit on ordinary activities before taxation</b>		<u>12,780</u>	<u>17,116</u>
Tax on profit on ordinary activities	3	(2,556)	(3,423)
<b>Profit for the financial year</b>		<u>10,224</u>	<u>13,693</u>

**Levitation Limited**  
**Balance Sheet**  
**as at 31 August 2014**

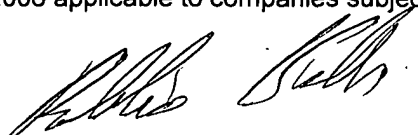
	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Tangible assets	4	679	-
<b>Current assets</b>			
Debtors	5	2,786	1,543
Cash at bank and in hand		-	2,459
		<u>2,786</u>	<u>4,002</u>
<b>Creditors: amounts falling due within one year</b>	6	(2,805)	(3,451)
<b>Net current (liabilities)/assets</b>		<u>(19)</u>	<u>551</u>
<b>Total assets less current liabilities</b>		<u>660</u>	<u>551</u>
<b>Provisions for liabilities</b>	7	(135)	-
<b>Net assets</b>		<u>525</u>	<u>551</u>
<b>Capital and reserves</b>			
Called up share capital	8	100	100
Profit and loss account	9	425	451
<b>Shareholder's funds</b>		<u>525</u>	<u>551</u>

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 26 March 2015

**Levitation Limited**  
**Notes to the Accounts**  
**for the year ended 31 August 2014**

**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 25% 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.

<b>2 Operating profit</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation of owned fixed assets	170	-

<b>3 Taxation</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
UK corporation tax	2,420	3,423
Deferred tax	136	-
	<u>2,556</u>	<u>3,423</u>

**4 Tangible fixed assets**

	<b>Office equipment £</b>
<b>Cost</b>	
Additions	849
At 31 August 2014	<u>849</u>
<b>Depreciation</b>	
Charge for the year	170
At 31 August 2014	<u>170</u>
<b>Net book value</b>	
At 31 August 2014	<u>679</u>



**Levitation Limited**  
**Notes to the Accounts**  
**for the year ended 31 August 2014**

<b>5 Debtors</b>			<b>2014</b>	<b>2013</b>
			<b>£</b>	<b>£</b>
Trade debtors			-	790
Other debtors			2,786	753
			<u>2,786</u>	<u>1,543</u>
<b>6 Creditors: amounts falling due within one year</b>			<b>2014</b>	<b>2013</b>
			<b>£</b>	<b>£</b>
Bank loans and overdrafts			352	-
Corporation tax			2,420	3,423
Other taxes and social security costs			-	3
Other creditors			33	25
			<u>2,805</u>	<u>3,451</u>
<b>7 Provisions for liabilities</b>			<b>2014</b>	<b>2013</b>
Deferred taxation:			<b>£</b>	<b>£</b>
Accelerated capital allowances			135	-
			<u>135</u>	<u>-</u>
			<b>2014</b>	<b>2013</b>
			<b>£</b>	<b>£</b>
Deferred tax charge in profit and loss account			135	-
At 31 August			<u>135</u>	<u>-</u>
<b>8 Share capital</b>	<b>Nominal value</b>	<b>2014 Number</b>	<b>2014</b>	<b>2013</b>
			<b>£</b>	<b>£</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>
<b>9 Profit and loss account</b>			<b>2014</b>	
			<b>£</b>	
At 1 September 2013			451	
Profit for the year			10,224	
Dividends			(10,250)	
At 31 August 2014			<u>425</u>	

**Levitation Limited**  
**Notes to the Accounts**  
**for the year ended 31 August 2014**

**10 Dividends**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Dividends for which the company became liable during the year:		
Dividends paid	<u>10,250</u>	<u>13,500</u>