

Abbreviated Unaudited Accounts for the Year Ended 31 October 2015

for

Levant Ltd

**Contents of the Abbreviated Accounts
for the Year Ended 31 October 2015**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Levant Ltd

**Company Information
for the Year Ended 31 October 2015**

DIRECTORS: Mr Jasvinder Shergill
Mrs Manjit K Shergill

SECRETARY: Mr Jasvinder Shergill

REGISTERED OFFICE: 57 Ivanhoe Road
Paisley
PA2 0JZ

REGISTERED NUMBER: SC249865 (Scotland)

ACCOUNTANTS: Stevenson & Kyles
Chartered Accountants
25 Sandyford Place
Glasgow
G3 7NG

Levant Ltd (Registered number: SC249865)

**Abbreviated Balance Sheet
31 October 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		883,495		934,622
Tangible assets	3		<u>64,060</u>		<u>72,869</u>
			947,555		1,007,491
CURRENT ASSETS					
Stock		71,000		69,500	
Debtors		227,321		241,523	
Cash at bank and in hand		<u>324,102</u>		<u>195,130</u>	
		622,423		506,153	
CREDITORS					
Amounts falling due within one year		<u>684,899</u>		<u>805,214</u>	
NET CURRENT LIABILITIES			<u>(62,476)</u>		<u>(299,061)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			885,079		708,430
PROVISIONS FOR LIABILITIES			<u>9,011</u>		<u>12,155</u>
NET ASSETS			<u>876,068</u>		<u>696,275</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>876,066</u>		<u>696,273</u>
SHAREHOLDERS' FUNDS			<u>876,068</u>		<u>696,275</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The notes form part of these abbreviated accounts

Levant Ltd (Registered number: SC249865)

Abbreviated Balance Sheet - continued
31 October 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 23 May 2016 and were signed on its behalf by:

Mr Jasvinder Shergill - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 October 2015**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Intangible fixed assets

Goodwill, is being amortised evenly at 4% per annum on a straight line basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fittings and equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stock

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2014 and 31 October 2015	<u>1,278,185</u>
AMORTISATION	
At 1 November 2014	343,563
Amortisation for year	<u>51,127</u>
At 31 October 2015	<u>394,690</u>
NET BOOK VALUE	
At 31 October 2015	<u>883,495</u>
At 31 October 2014	<u>934,622</u>

Levant Ltd (Registered number: SC249865)

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2015**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2014	138,369
Additions	<u>12,498</u>
At 31 October 2015	<u>150,867</u>
DEPRECIATION	
At 1 November 2014	65,500
Charge for year	<u>21,307</u>
At 31 October 2015	<u>86,807</u>
NET BOOK VALUE	
At 31 October 2015	<u>64,060</u>
At 31 October 2014	<u>72,869</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2015 £ <u>2</u>	2014 £ <u>2</u>
2	Ordinary			

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.