

Registered Number 04909117

MARTIN LEVY COMMERCIAL LTD.

Abbreviated Accounts

31 March 2013

Abbreviated Balance Sheet as at 31 March 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
Fixed assets			
Intangible assets	2	1,000	3,000
Tangible assets	3	1,809	2,412
		<u>2,809</u>	<u>5,412</u>
Current assets			
Debtors		91,137	65,834
Cash at bank and in hand		12	4,308
		<u>91,149</u>	<u>70,142</u>
Creditors: amounts falling due within one year		<u>(92,732)</u>	<u>(74,476)</u>
Net current assets (liabilities)		<u>(1,583)</u>	<u>(4,334)</u>
Total assets less current liabilities		<u>1,226</u>	<u>1,078</u>
Provisions for liabilities		<u>(290)</u>	<u>(395)</u>
Total net assets (liabilities)		<u>936</u>	<u>683</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		935	682
Shareholders' funds		<u>936</u>	<u>683</u>

- For the year ending 31 March 2013 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 Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 12 December 2013

And signed on their behalf by:

M LEVY, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

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

Turnover policy

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Fee income that is contingent on events outside the control of the firm is recognised when the contingent event occurs

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Office equipment 25% reducing balance

Intangible assets amortisation policy

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

2 Intangible fixed assets

	£
Cost	
At 1 April 2012	20,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2013	<u>20,000</u>
Amortisation	

At 1 April 2012	17,000
Charge for the year	2,000
On disposals	-
At 31 March 2013	<u>19,000</u>
Net book values	
At 31 March 2013	<u>1,000</u>
At 31 March 2012	<u>3,000</u>

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

3 Tangible fixed assets

	£
Cost	
At 1 April 2012	8,066
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2013	<u>8,066</u>
Depreciation	
At 1 April 2012	5,654
Charge for the year	603
On disposals	-
At 31 March 2013	<u>6,257</u>
Net book values	
At 31 March 2013	<u>1,809</u>
At 31 March 2012	<u>2,412</u>

4 Transactions with directors

Name of director receiving advance or credit:	M LEVY
Description of the transaction:	Loan to director
Balance at 1 April 2012:	£ 57,726
Advances or credits made:	£ 11,179
Advances or credits repaid:	-
Balance at 31 March 2013:	<u>£ 68,905</u>

Interest free loan to director.

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