

Registered Number 04909117

MARTIN LEVY COMMERCIAL LTD.

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	Notes	2016	2015
		£	£
Fixed assets			
Intangible assets	2	-	-
Tangible assets	3	1,067	1,422
		<u>1,067</u>	<u>1,422</u>
Current assets			
Debtors		119,090	112,274
Cash at bank and in hand		26,688	5,272
		<u>145,778</u>	<u>117,546</u>
Creditors: amounts falling due within one year		<u>(65,833)</u>	<u>(89,610)</u>
Net current assets (liabilities)		<u>79,945</u>	<u>27,936</u>
Total assets less current liabilities		<u>81,012</u>	<u>29,358</u>
Provisions for liabilities		<u>(213)</u>	<u>(285)</u>
Total net assets (liabilities)		<u>80,799</u>	<u>29,073</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		80,798	29,072
Shareholders' funds		<u>80,799</u>	<u>29,073</u>

- For the year ending 31 March 2016 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 29 December 2016

And signed on their behalf by:

M LEVY, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016**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 January 2015.

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

Goodwill

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

Other accounting policies

Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Intangible fixed assets

	£
Cost	
At 1 April 2015	20,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>20,000</u>
Amortisation	
At 1 April 2015	20,000
Charge for the year	-
On disposals	-
At 31 March 2016	<u>20,000</u>
Net book values	
At 31 March 2016	<u>0</u>
At 31 March 2015	<u>0</u>

3 Tangible fixed assets

	£
Cost	
At 1 April 2015	8,605
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>8,605</u>
Depreciation	
At 1 April 2015	7,183
Charge for the year	355
On disposals	-
At 31 March 2016	<u>7,538</u>
Net book values	
At 31 March 2016	<u>1,067</u>
At 31 March 2015	<u>1,422</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
1 Ordinary shares of £1 each	1	1

5 Transactions with directors

Name of director receiving advance or credit:	M Levy
Description of the transaction:	Interest free loan
Balance at 1 April 2015:	£ 89,819
Advances or credits made:	-
Advances or credits repaid:	£ 25,000
Balance at 31 March 2016:	<u>£ 64,819</u>

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