

Company Registration No. 04909117 (England and Wales)

MARTIN LEVY COMMERCIAL LTD.
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
PAGES FOR FILING WITH REGISTRAR

MARTIN LEVY COMMERCIAL LTD.

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MARTIN LEVY COMMERCIAL LTD.

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2019

The director presents his annual report and financial statements for the year ended 31 March 2019.

Principal activities

The principal activity of the company has continued to be that of corporate office property consultants.

Director

The director who held office during the year and up to the date of signature of the financial statements was as follows:

M Levy

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

M Levy

Director

19 December 2019

MARTIN LEVY COMMERCIAL LTD.**BALANCE SHEET***AS AT 31 MARCH 2019*

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	4		1,350		1,150
Current assets					
Debtors	5	113,933		125,341	
Cash at bank and in hand		278		375	
		<u>114,211</u>		<u>125,716</u>	
Creditors: amounts falling due within one year	6	<u>(56,118)</u>		<u>(49,337)</u>	
Net current assets			58,093		76,379
Total assets less current liabilities			59,443		77,529
Provisions for liabilities			(180)		(218)
Net assets			<u>59,263</u>		<u>77,311</u>
Capital and reserves					
Called up share capital	7		1		1
Profit and loss reserves			<u>59,262</u>		<u>77,310</u>
Total equity			<u>59,263</u>		<u>77,311</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 19 December 2019

M Levy
Director

Company Registration No. 04909117

MARTIN LEVY COMMERCIAL LTD.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Company information

Martin Levy Commercial Ltd. is a private company limited by shares incorporated in England and Wales. The registered office is Europa House, Goldstone Villas, Hove, East Sussex, BN3 3RQ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents amounts receivable for 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.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office equipment	25% reducing balance
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1.4 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has the following basic financial instruments:

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

MARTIN LEVY COMMERCIAL LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2018 - 1).

3 Intangible fixed assets

Goodwill
£

Cost

At 1 April 2018 and 31 March 2019 20,000

Amortisation and impairment

At 1 April 2018 and 31 March 2019 20,000

Carrying amount

At 31 March 2019 -

At 31 March 2018 -

MARTIN LEVY COMMERCIAL LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2018	9,582
Additions	650
	<hr/>
At 31 March 2019	10,232
	<hr/>
Depreciation and impairment	
At 1 April 2018	8,432
Depreciation charged in the year	450
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At 31 March 2019	8,882
	<hr/>
Carrying amount	
At 31 March 2019	1,350
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At 31 March 2018	1,150
	<hr/> <hr/>

5 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	-	10,800
Corporation tax recoverable	22,455	22,455
Other debtors	89,819	89,819
Prepayments and accrued income	1,659	2,267
	<hr/>	<hr/>
	113,933	125,341
	<hr/> <hr/>	<hr/> <hr/>

6 Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	17,781	18,530
Corporation tax	16,872	12,888
Other taxation and social security	14,058	11,054
Accruals and deferred income	7,407	6,865
	<hr/>	<hr/>
	56,118	49,337
	<hr/> <hr/>	<hr/> <hr/>

7 Called up share capital

	2019 £	2018 £
Ordinary share capital		
Issued and fully paid		
1 Ordinary shares of £1 each	1	1
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MARTIN LEVY COMMERCIAL LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

8 Directors' transactions

Interest free loans have been granted by the company to its directors as follows:

Description	% Rate Opening balance		Closing balance
		£	£
M Levy -	-	89,819	89,819
		<u>89,819</u>	<u>89,819</u>
		<u>89,819</u>	<u>89,819</u>

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.