

**LEVEL DEVELOPMENTS LIMITED  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 NOVEMBER 2016**

**Level Developments Limited**  
**Company No. 02179307**  
**Abbreviated Balance Sheet 30 November 2016**

		<b>2016</b>		<b>2015</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>2</b>		846,773		796,879
			<u>846,773</u>		<u>796,879</u>
<b>CURRENT ASSETS</b>					
Stocks		307,009		253,685	
Debtors		143,125		112,018	
Cash at bank and in hand		454,865		270,527	
		<u>904,999</u>		<u>636,230</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>		(247,233 )		(167,344 )	
		<u>(247,233 )</u>		<u>(167,344 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			657,766		468,886
			<u>657,766</u>		<u>468,886</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,504,539		1,265,765
			<u>1,504,539</u>		<u>1,265,765</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(40,706 )		(29,072 )
			<u>(40,706 )</u>		<u>(29,072 )</u>
<b>NET ASSETS</b>			1,463,833		1,236,693
			<u>1,463,833</u>		<u>1,236,693</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>3</b>		960		960
Profit and Loss Account			1,462,873		1,235,733
			<u>1,462,873</u>		<u>1,235,733</u>
<b>SHAREHOLDERS' FUNDS</b>			1,463,833		1,236,693
			<u>1,463,833</u>		<u>1,236,693</u>

**Level Developments Limited**  
**Company No. 02179307**  
**Abbreviated Balance Sheet (continued) 30 November 2016**

---

For the year ending 30 November 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

-----

**Mr Martin Jones**

**25/08/2017**

**Level Developments Limited**  
**Notes to the Abbreviated Accounts**  
**For The Year Ended 30 November 2016**

---

**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	Straight line over 50 years
Plant & Machinery	15% on reducing balance
Motor Vehicles	20% straight line
Fixtures & Fittings	20% to 33% straight line

**1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.5. Deferred Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

**2. Tangible Assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
As at 1 December 2015	1,185,547
Additions	104,156
As at 30 November 2016	<u>1,289,703</u>
<b>Depreciation</b>	
As at 1 December 2015	388,668
Provided during the period	54,262
As at 30 November 2016	<u>442,930</u>
<b>Net Book Value</b>	
As at 30 November 2016	<u>846,773</u>
As at 1 December 2015	<u>796,879</u>

**Level Developments Limited**  
**Notes to the Abbreviated Accounts (continued)**  
**For The Year Ended 30 November 2016**

---

**3. Share Capital**

	Value	Number	2016	2015
	£		£	£
<b>Allotted, called up and fully paid</b>				
Ordinary A shares	1	96	96	96
Ordinary B shares	1	96	96	96
Ordinary C shares	1	624	624	624
Ordinary D shares	1	96	96	96
Ordinary E shares	1	48	48	48
		960	960	960

**4. Transactions With and Loans to Directors**

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

Dividends paid to directors

	2016	2015
	£	£
Mr Martin Jones	29,457	37,697
Mr Leslie Jones	15,750	16,081
Mrs Linda Jones	15,750	16,081
Mrs Sarah Metcalf	8,000	6,081
Mrs Rebecca Jones	34,979	18,306

**5. Controlling Party**

The company's controlling party is Mr M Jones by virtue of his ownership of 65% (2015: 65%) of the issued share capital in the company.

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.