

Abbreviated Financial Statements
for the Year Ended 30 November 1999
for
Level Developments Limited



Level Developments Limited

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Level Developments Limited
Company Information
for the Year Ended 30 November 1999

DIRECTORS:

L H Jones
Mrs L Jones
M Jones

SECRETARY:

Mrs S Ibbott

REGISTERED OFFICE:

7/9 Hildreth Mews
London
SW12 9RZ

REGISTERED NUMBER:

2179307

ACCOUNTANTS:

Michael J Corrigan & Co
Chartered Certified Accountants
278 Balham High Road
London SW17 7AL
Fax: 020 8672 8572
Tel: 020 8672 5001

Level Developments Limited

**Abbreviated Balance Sheet
30 November 1999**

		30.11.99		30.11.98	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		15,415		9,428
CURRENT ASSETS:					
Stocks		28,031		24,780	
Debtors		37,549		27,101	
Cash at bank and in hand		5,976		7,465	
		<u>71,556</u>		<u>59,346</u>	
CREDITORS: Amounts falling due within one year		<u>38,113</u>		<u>26,696</u>	
NET CURRENT ASSETS:			<u>33,443</u>		<u>32,650</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			48,858		42,078
CREDITORS: Amounts falling due after more than one year			<u>43,699</u>		<u>38,592</u>
			<u>£5,159</u>		<u>£3,486</u>
CAPITAL AND RESERVES:					
Called up share capital	3		3		2
Profit and loss account			5,156		3,484
SHAREHOLDERS' FUNDS:			<u>£5,159</u>		<u>£3,486</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30 November 1999.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Level Developments Limited

**Abbreviated Balance Sheet
30 November 1999**

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'L H Jones', is written over the printed name.

L H Jones - DIRECTOR

Approved by the Board on 7th August 2000

The notes form part of these financial statements

Level Developments Limited

Notes to the Abbreviated Financial Statements for the Year Ended 30 November 1999

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 March 2000).

Turnover

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

Tangible fixed assets

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

Plant & Machinery	- 15% on reducing balance
Office Equipment	- 15% on reducing balance

Stocks

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	<hr/> £
COST:	
At 1 December 1998	23,866
Additions	8,708
	<hr/>
At 30 November 1999	32,574
	<hr/>
DEPRECIATION:	
At 1 December 1998	14,438
Charge for year	2,721
	<hr/>
At 30 November 1999	17,159
	<hr/>
NET BOOK VALUE:	
At 30 November 1999	15,415
	<hr/>
At 30 November 1998	9,428
	<hr/>

Level Developments Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 November 1999**

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	30.11.99 £	30.11.98 £
100	ORDINARY	1	100	100
			<u> </u>	<u> </u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.99 £	30.11.98 £
3	ORDINARY	1	3	2
(30.11.98 - 2)			—	—
			3	2
			<u> </u>	<u> </u>

Level Developments Limited

**Report of the Accountants to the Directors of
Level Developments Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 November 1999 set out on pages two to eight and you consider that the company is exempt from an audit in accordance with section 249A of the Companies Act 1985.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Michael J Corrigan & Co
Chartered Certified Accountants
278 Balham High Road
London SW17 7AL
Fax: 020 8672 8572
Tel: 020 8672 5001



Dated: 7th August 2000