Company Registration No. SC267608 (Scotland)

LEVMAR CONSULTING LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2017

PAGES FOR FILING WITH REGISTRAR

LEVMAR CONSULTING LTD

COMPANY INFORMATION

Directors	Dr E Levy Mr E Maher
Secretary	Dr E Levy
Company number	SC267608
Registered office	1 Woodlands Park Livingston West Lothian EH54 8AT
Accountants	Geoghegans Accountancy Limited Chartered Accountants 6 St Colme Street Edinburgh EH3 6AD

LEVMAR CONSULTING LTD

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LEVMAR CONSULTING LTD

BALANCE SHEET

AS AT 31 MAY 2017

	Notes	2017		2016	
		£	£	£	£
Fixed assets					
Tangible assets	**4**		-		202
Current assets					
Cash at bank and in hand		1,876		4,912	
Creditors: amounts falling due within one year	**5**	(3,137)		(3,183)	
Net current (liabilities)/assets			(1,261)		1,729
Total assets less current liabilities			(1,261)		1,931
Capital and reserves					
Called up share capital	**6**		2		2
Profit and loss reserves			(1,263)		1,929
Total equity			(1,261)		1,931

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

For the financial year ended 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have 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 by the board of directors and authorised for issue on 12 January 2018 and are signed on its behalf by:

Dr E Levy
Director

Company Registration No. SC267608

1 Accounting policies

Company information

Levmar Consulting Ltd is a private company limited by shares incorporated in Scotland. The registered office is 1 Woodlands Park, Livingston, West Lothian, EH54 8AT.

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 a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 May 2017 are the first financial statements of Levmar Consulting Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 June 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

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:

Plant and machinery	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash at bank and in hand

Cash at bank and in hand 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 Accounting policies **(Continued)**

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors

Debtors with no stated interest rate or receivable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

Creditors

Creditors with no stated interest rate and payable within one year are recorded at transaction price.

All interest bearing loans and borrowings which are basic financial instruments are initially recorded at the present value of cash payable. After initial recognition they are measured at amortised cost.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

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.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2016 - 2).

3 **Intangible fixed assets**

	Goodwill
	£
Cost	
At 1 June 2016 and 31 May 2017	28,000
Amortisation and impairment	
At 1 June 2016 and 31 May 2017	28,000
Carrying amount	
At 31 May 2017	-
At 31 May 2016	-

4 **Tangible fixed assets**

	Plant and machinery etc
	£
Cost	
At 1 June 2016 and 31 May 2017	16,951
Depreciation and impairment	
At 1 June 2016	16,749
Depreciation charged in the year	202
At 31 May 2017	16,951
Carrying amount	
At 31 May 2017	-
At 31 May 2016	202

5 **Creditors: amounts falling due within one year**

	2017	2016
	£	£
Other creditors	3,137	3,183

6 **Called up share capital**

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
2 ordinary shares of £1 each	2	2
	2	2

7 Related party transactions

The directors are of the opinion that all related party transactions are conducted under normal market conditions and on an arm's length basis and therefore do not need to be disclosed under FRS 102 section 1A appendix C.

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.