

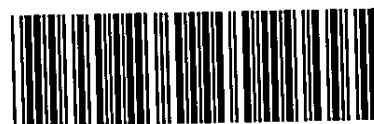
Company Registration No 06211404 (England and Wales)

LEVEL EC3 LTD

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 JULY 2010

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# LEVEL EC3 LTD

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# **LEVEL EC3 LTD**

## **ABBREVIATED BALANCE SHEET**

**AS AT 31 JULY 2010**

	Notes	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Tangible assets	2	408,901		-	
<b>Current assets</b>					
Debtors		47,460		-	
Cash at bank and in hand		13,226		10,000	
		<u>60,686</u>		<u>10,000</u>	
<b>Creditors amounts falling due within one year</b>		<u>(216,398)</u>		<u>-</u>	
<b>Net current (liabilities)/assets</b>		<u>(155,712)</u>		<u>10,000</u>	
<b>Total assets less current liabilities</b>		<u>253,189</u>		<u>10,000</u>	
<b>Creditors amounts falling due after more than one year</b>		<u>(1,259,150)</u>		<u>-</u>	
		<u>(1,005,961)</u>		<u>10,000</u>	
<b>Capital and reserves</b>					
Called up share capital	3	10,000		10,000	
Profit and loss account		<u>(1,015,961)</u>		<u>-</u>	
<b>Shareholders' funds</b>		<u>(1,005,961)</u>		<u>10,000</u>	

## **LEVEL EC3 LTD**

### **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 JULY 2010**

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For the financial period ended 31 July 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the Board on 7 July 2011 and signed on its behalf by



J Newman  
Director

**Company Registration No 06211404**

## LEVEL EC3 LTD

### NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 JULY 2010

#### 1 Accounting policies

##### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has net liabilities of £1,005,961 at the balance sheet date which suggests that the going concern basis may not be appropriate. However, the directors have received assurance from its bankers that they will continue to provide support to the company to allow it to continue in operation for the foreseeable future. The directors are also of the opinion that the company's investment property at balance sheet date is in excess of cost. The directors therefore considers it appropriate to prepare financial statements on a going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of this support.

##### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

##### 1.3 Turnover

Turnover represents total amount of rent receivable during the year

##### 1.4 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at cost. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

#### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 20 February 2009	-
Additions	408,901
At 31 July 2010	<u>408,901</u>

#### 3 Share capital

	2010 £	2009 £
<b>Allotted, called up and fully paid</b>		
100,000 Ordinary shares of 10p each	<u>10,000</u>	<u>10,000</u>

## **LEVEL EC3 LTD**

### **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

**FOR THE PERIOD ENDED 31 JULY 2010**

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#### **4 Related party relationships and transactions**

##### **Company transactions**

At 31 July 2010 the company was owed £47,460 by Level (1) SE1 Ltd , a related company in which J Newman, KF Cassandro and MJ Carter are directors

At 31 July 2010 the company owed £8,133, to Level W5 Limited, a related company in which J Newman, KF Cassandro and MJ Carter are directors

At 31 July 2010 the company owed £4,361 to the directors. The loans are repayable on demand and are interest free