

Company Registration No. 06211404 (England and Wales)

LEVEL EC3 LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2016

LEVEL EC3 LIMITED

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LEVEL EC3 LIMITED**ABBREVIATED BALANCE SHEET****AS AT 30 APRIL 2016**

	Notes	2016 £	£	2015 £	£
Current assets					
Debtors		1,360,725		1,359,370	
Cash at bank and in hand		3,082,514		2,750,496	
		<u>4,443,239</u>		<u>4,109,866</u>	
Creditors: amounts falling due within one year		<u>(767,013)</u>		<u>(736,358)</u>	
Total assets less current liabilities		<u>3,676,226</u>		<u>3,373,508</u>	
Capital and reserves					
Called up share capital	2	10,000		10,000	
Other reserves		(1,025,706)		(1,025,706)	
Profit and loss account		<u>4,691,932</u>		<u>4,389,214</u>	
Shareholders' funds		<u>3,676,226</u>		<u>3,373,508</u>	

For the financial year ended 30 April 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 of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 25 January 2017

Mr J F Newman

Director

Company Registration No. 06211404

LEVEL EC3 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2016

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 January 2015).

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 management charges receivable during the year.

2 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
100,000 Ordinary shares of 10p each	10,000	10,000
	<u> </u>	<u> </u>

LEVEL EC3 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2016

3 Related party relationships and transactions

Company transactions

At 30 April 2016 the company was owed £642,942 (2015: £643,942) by Level (1) SE1 Limited, a related company in which J Newman and M J Carter are directors.

At 30 April 2016 the company was owed £398,008 (2015: £398,008) by Level W5 Limited, a related company in which J Newman and M J Carter are directors.

At 30 April 2016 the company was owed £7,275 (2015: £4,920) by Level (T.A) Limited, a related company in which J Newman, M J Carter are directors.

At 30 April 2016 the company owed £30,465 (2015: £28,185) to the director, J Newman, in respect of unpaid director's fees and £621,928.

At 30 April 2016 the company owed £86,640 (2015: £697,792) to John F Newman & Co, a trading entity in which J Newman has an interest.

During the period £5,492 (2015: £7,674) was paid to Carter Backer Winter LLP, in which M J Carter is a member, for accountancy services.

Included in directors remuneration is £15,000 (2015: £15,000) paid to Artillery Management Services Limited in respect of M J Carter's fees as director.

At 30 April 2016 the company was owed £250,000 (2015: £250,000) from the director K Cassandro. The loan is repayable on demand.

Included in legal and professional fees is £57,416 (2015: £111,720) fees charged by John F Newman & Co in respect of J F Newman's fees for management and consultancy services.

Included in directors remuneration is £5,850 (2015: £4,900) paid to J F Newman.

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.