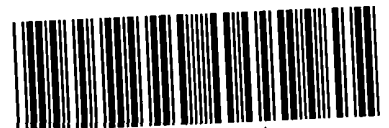


COMPANY REGISTRATION NUMBER: 09071271

AJ LEVINE CONSULTING LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
31 OCTOBER 2017

SATURDAY



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28/07/2018
COMPANIES HOUSE

AJ LEVINE CONSULTING LIMITED

STATEMENT OF FINANCIAL POSITION

31 OCTOBER 2017

	Note	2017 £	£	2016 £
Fixed assets				
Tangible assets	5		2,118	2,824
Current assets				
Debtors	6	7,995		14,055
Cash at bank and in hand		<u>11,071</u>		<u>15,588</u>
		19,066		29,643
Creditors: amounts falling due within one year	7	<u>(20,387)</u>		(20,127)
Net current liabilities/assets			<u>(1,321)</u>	<u>9,516</u>
Total assets less current liabilities			797	12,340
Provisions				
Taxation including deferred tax			<u>(402)</u>	<u>(565)</u>
Net assets			<u>395</u>	<u>11,775</u>
Capital and reserves				
Called up share capital			100	100
Profit and loss account			<u>295</u>	<u>11,675</u>
Shareholders funds			<u>395</u>	<u>11,775</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 October 2017 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.

The statement of financial position
continues on the following page.

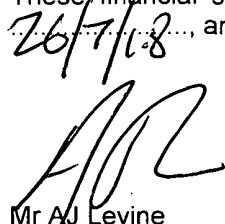
The notes on pages 3 to 6 form part of these financial statements.

AJ LEVINE CONSULTING LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 OCTOBER 2017

These financial statements were approved by the board of directors and authorised for issue on 26/7/18, and are signed on behalf of the board by:



Mr AJ Levine
Director

Company registration number: 09071271

The notes on pages 3 to 6 form part of these financial statements.

AJ LEVINE CONSULTING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is C/O DPC, Vernon Road, Stoke-on-Trent, Staffs, ST4 2QY. The principle activity of the company during the year was that of cardiothoracic consultancy and surgery.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 November 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Estimated useful lives and residual values of fixed assets

As described in the notes to the financial statements, depreciation of tangible fixed assets has been based on estimated useful lives and residual values deemed appropriate by the directors. Estimated useful lives and residual values are reviewed annually and revised as appropriate. Revisions take into account estimated useful lives used by other companies operating in the sector and actual asset lives and residual values, as evidenced by disposals during the current and prior accounting periods.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered.

AJ LEVINE CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 OCTOBER 2017

3. Accounting policies *(continued)*

Corporation tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 25% reducing balance
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Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

AJ LEVINE CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 OCTOBER 2017

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2016: 2).

5. Tangible assets

	Fixtures and fittings £	Total £
Cost		
At 1 November 2016 and 31 October 2017	<u>4,413</u>	<u>4,413</u>
Depreciation		
At 1 November 2016	1,589	1,589
Charge for the year	<u>706</u>	<u>706</u>
At 31 October 2017	<u>2,295</u>	<u>2,295</u>
Carrying amount		
At 31 October 2017	<u>2,118</u>	<u>2,118</u>
At 31 October 2016	<u>2,824</u>	<u>2,824</u>

6. Debtors

	2017 £	2016 £
Trade debtors	–	6,520
Other debtors	<u>7,995</u>	<u>7,535</u>
	<u>7,995</u>	<u>14,055</u>

AJ LEVINE CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 OCTOBER 2017

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Social security and other taxes	3,894	8,664
Other creditors	16,493	11,463
	<u>20,387</u>	<u>20,127</u>

8. Related party transactions

At 31st October 2017 the company owed £10,142 to the directors (2016: £9,988). No interest has been charged to the company in respect of this loan which is repayable on demand and classified in creditors due within 1 year. All other transactions undertaken with the directors are deemed to be conducted under normal market conditions and/or are not material.

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 November 2015.

No transitional adjustments were required in equity or profit or loss for the year.