

Company registration number: 13216670

Levistor Ltd

Unaudited filleted financial statements

28 February 2023

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Levistor Ltd

Contents

	Page
Directors and other information	1
Accountants report	2
Statement of financial position	3 - 4
Statement of changes in equity	5
Notes to the financial statements	6 - 10

Levistor Ltd

Directors and other information

Directors	Mr Thomas Alwyne Andrews Mr Matthew Francis Journee Professor Keith Robert Pullen Mr Ivan Mikhail Roitch
Company number	13216670
Registered office	2 Old Court Mews 311a Chase Road London N14 6JS
Business address	2 Old Court Mews 311a Chase Road London N14 6JS
Accountants	S P Spyrou & Co 2 Old Court Mews 311a Chase Road London N14 6JS

Levistor Ltd

**Chartered accountants report to the board of directors on the preparation of the
unaudited statutory financial statements of Levistor Ltd
Year ended 28 February 2023**

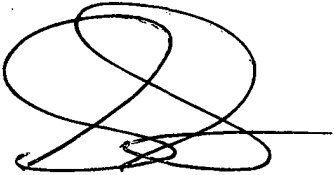
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Levistor Ltd for the year ended 28 February 2023 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Levistor Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Levistor Ltd and state those matters that we have agreed to state to the board of directors of Levistor Ltd as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Levistor Ltd and its board of directors as a body for our work or for this report.

It is your duty to ensure that Levistor Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Levistor Ltd. You consider that Levistor Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Levistor Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



S P Spyrou & Co
Chartered Accountant

2 Old Court Mews
311a Chase Road
London
N14 6JS

21 August 2023

Levistor Ltd

**Statement of financial position
28 February 2023**

	Note	£	£	£	£
Fixed assets					
Tangible assets	5	4,899		-	
			4,899		
Current assets					
Debtors	6	49,718		238,461	
Cash at bank and in hand		708,167		309,431	
		757,885		547,892	
Creditors: amounts falling due within one year	7	(152,442)		(182,408)	
Net current assets			605,443		365,484
Total assets less current liabilities			610,342		365,484
Net assets			610,342		365,484
Capital and reserves					
Called up share capital			10		10
Share premium account			1,753,374		686,314
Profit and loss account			(1,143,042)		(320,840)
Shareholders funds			610,342		365,484

For the year ending 28 February 2023 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 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 Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

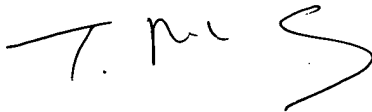
In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The notes on pages 6 to 10 form part of these financial statements.

Levistor Ltd

Statement of financial position (continued)
28 February 2023

These financial statements were approved by the board of directors and authorised for issue on 21 August 2023, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'T. Alwyne S', written over a horizontal line.

Mr Thomas Alwyne Andrews
Director

Company registration number: 13216670

The notes on pages 6 to 10 form part of these financial statements.

Levistor Ltd

**Statement of changes in equity
Year ended 28 February 2023**

	Called up share capital £	Share premium account £	Profit and loss account £	Total £
At 1 March 2021	-	-	-	-
Loss for the year			(320,840)	(320,840)
Total comprehensive income for the year	-	-	(320,840)	(320,840)
Issue of shares	10	686,314		686,324
Total investments by and distributions to owners	10	686,314	-	686,324
At 28 February 2022 and 1 March 2022	10	1,753,374	(320,840)	1,432,544
Loss for the year			(822,202)	(822,202)
Total comprehensive income for the year	-	-	(822,202)	(822,202)
At 28 February 2023	10	1,753,374	(1,143,042)	610,342

Levistor Ltd

Notes to the financial statements Year ended 28 February 2023

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 2 Old Court Mews, 311a Chase Road, London, N14 6JS.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

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

Levistor Ltd

Notes to the financial statements (continued) Year ended 28 February 2023

Research and development

Research expenditure is written off in the year in which it is incurred.

Development expenditure incurred is capitalised as an intangible asset only when all of the following criteria are met:

- It is technically feasible to complete the intangible asset so that it will be available for use or sale;
- There is the intention to complete the intangible asset and use or sell it;
- There is the ability to use or sell the intangible asset;
- The use or sale of the intangible asset will generate probable future economic benefits;
- There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and
- The expenditure attributable to the intangible asset during its development can be measured reliably.

Expenditure that does not meet the above criteria is expensed as incurred.

Tangible assets

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

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Levistor Ltd

Notes to the financial statements (continued) Year ended 28 February 2023

Financial instruments

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

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.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

Levistor Ltd

Notes to the financial statements (continued)
Year ended 28 February 2023

4. Staff costs

The average number of persons employed by the company during the year amounted to 12 (2022: 9).

The aggregate payroll costs incurred during the year were:

	Year ended	Year ended
	£	£
Wages and salaries	585,864	247,746
Social security costs	67,463	22,044
Other pension costs	17,137	4,208
	<u>670,464</u>	<u>273,998</u>

5. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 March 2022	-	-
Additions	6,531	6,531
At 28 February 2023	<u>6,531</u>	<u>6,531</u>
Depreciation		
At 1 March 2022	-	-
Charge for the year	1,632	1,632
At 28 February 2023	<u>1,632</u>	<u>1,632</u>
Carrying amount		
At 28 February 2023	<u>4,899</u>	<u>4,899</u>
At 28 February 2022	<u>-</u>	<u>-</u>

6. Debtors

	£	£
Trade debtors	8,629	180,440
Other debtors	41,089	58,021
	<u>49,718</u>	<u>238,461</u>

Levistor Ltd

Notes to the financial statements (continued)
Year ended 28 February 2023

7. Creditors: amounts falling due within one year

	£	£
Trade creditors	56,376	84,064
Social security and other taxes	85,067	70,881
Other creditors	10,999	27,463
	<u>152,442</u>	<u>182,408</u>