Preview XBRL

Document and Entity Information	9 Months Ended Apr. 30, 2018	Jun. 10, 2018
Document and Entity Information:		
Entity Registrant Name	Concrete Leveling Systems Inc	
Document Type	10-Q	
Document Period End Date	Apr. 30, 2018	
Trading Symbol	clev	
Amendment Flag	false	
Entity Central Index Key	0001414382	
Current Fiscal Year End Date	--07-31	
Entity Well-known Seasoned Issuer	No	
Entity Voluntary Filers	No	
Entity Current Reporting Status	Yes	
Entity Common Stock, Shares Outstanding		14,027,834
Entity Filer Category	Smaller Reporting Company	
Document Fiscal Period Focus	Q3	
Document Fiscal Year Focus	2018	

Balance Sheets (USD $)	Apr. 30, 2018	Jul. 31, 2017
Current Assets		
Cash in bank	$ 332	
Accounts receivable, net of allowance for doubtful accounts of $0 at April 30, 2018 and July 31, 2017	300	93
Current portion of notes receivable, net of allowance for loan losses of $4,078 at July 31, 2017		
Interest receivable, net of collectability allowance of $1,267 at July 31, 2017		141
Inventory	23,761	23,688
Prepaid expenses and other current assets		200
Total Current Assets	24,393	24,122
Property, Plant and Equipment		
Equipment	700	700
Less: Accumulated depreciation	(700)	(700)
Total Property, Plant and Equipment		
Other Assets		
Notes receivable, net of current portion and allowance for loan losses of $19,724 at July 31, 2017		2,644
Total Assets	24,393	26,766

- INCOME TAXES (Details)
- INCOME TAXES (Details 1)
- INCOME TAXES (Details 2)
- RELATED PARTIES (Details Narrative)
- **All Reports**

Current Liabilities		
Cash overdraft		20
Accounts payable	17,193	44,420
Accounts payable - stockholders		35,486
Advances - stockholders	184,902	117,000
Notes payable - stockholders	62,750	62,750
Accrued interest - stockholders	15,139	15,139
Other accrued expenses	8,809	16,857
Total Current Liabilities	288,793	291,672
Stockholders' Equity (Deficit)		
Common stock (par value $0.001) 100,000,000 shares authorized: 14,027,834 shares issued and outstanding at April 30, 2018 and July 31, 2017	14,027	14,027
Additional paid-in capital	433,209	397,723
Accumulated deficit	(711,636)	(676,656)
Total Stockholders' Equity (Deficit)	(264,400)	(264,906)
Total Liabilities and Stockholders' Equity (Deficit)	$ 24,393	$ 26,766

Balance Sheets (Parenthetical) (USD $)	Apr. 30, 2018	Jul. 31, 2017
Current Assets		
Accounts receivable, net of allowance	$ 0	$ 0
Net of allowance for loan losses		4,078
Interest receivable, net of collectability allowance		1,267
Other Assets		
Notes receivable, net of allowance for loan losses		$ 19,724
Stockholders' Equity (Deficit)		
Common stock, par value	$ 0.001	$ 0.001
Common stock, authorized	100,000,000	100,000,000
Common stock, issued	14,027,834	14,027,834
Common stock, outstanding	14,027,834	14,027,834

Statements of Income (Unaudited) (USD $)	3 Months Ended		9 Months Ended	
	Apr. 30, 2018	Apr. 30, 2017	Apr. 30, 2018	Apr. 30, 2017
Statements Of Income				
Equipment and parts sales	$ 600	$ 263	$ 2,610	$ 650
Cost of Sales	211	90	1,671	200
Gross Margin	389	173	939	450
Expenses				
Selling, general and administration	2,613	4,569	35,868	30,529
Loss from Operations	(2,224)	(4,396)	(34,929)	(30,079)
Other Income (Expense)				
Interest income		381	723	1,167
Interest expense	(254)	(232)	(774)	(715)
Total Other Income (Expense)	(254)	149	(51)	452
Net Loss Before Income Taxes	(2,478)	(4,247)	(34,980)	(29,627)
Provision for Income Taxes	0	0	0	0
Net Loss	$ (2,478)	$ (4,247)	$ (34,980)	$ (29,627)
Net Loss per Share - Basic and Fully Diluted	$ 0.00	$ 0.00	$ (0.01)	$ 0.00

Weighted average number of common shares outstanding - basic and fully diluted	6,395,418	9,448,832	6,395,418	7,390,853

Statements of Cash Flows (Unaudited) (USD $)	9 Months Ended	
	Apr. 30, 2018	Apr. 30, 2017
Cash Flows from Operating Activities		
Net (loss)	$ (34,980)	$ (29,627)
Adjustments to reconcile net (loss) to net cash used in operating activities:		
Loan and interest losses write off	3,508	
(Increase) Decrease in allowances for doubtful accounts and loan losses	(723)	240
(Increase) Decrease in accounts receivable	(207)	217
Increase in interest receivable		(766)
Increase in inventory	(73)	(6)
Decrease (Increase) in prepaid expenses and other current assets	200	(86)
(Decrease) Increase in accounts payable	(27,227)	2,374
(Decrease) Increase in other accrued expenses	(8,048)	1,234
Net cash from (used by) operating activities	(67,550)	(26,420)
Cash Flows from Investing Activities		
Payments on notes receivable		498
Cash Flows from Financing Activities		
Advances from stockholders	67,902	26,200
Net increase in cash	352	278
Cash overdraft/Cash and equivalents - beginning	(20)	104
Cash and equivalents - ending	332	382
Supplemental Disclosure of Cash Flows Information		
Interest	774	715
Income Taxes		

NATURE OF BUSINESS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES	9 Months Ende
	Apr. 30, 2018
Notes to Financial Statements	
NOTE 1 - NATURE OF BUSINESS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES	This summary of significant accounting policies of Conc “Company”), is presented to assist in understanding statements and notes are representations of the Compai their integrity and objectivity. These accounting pc generally accepted in the United States of America a preparation of the financial statements. **<u>Nature of Operations</u>** The Company manufactures for sale specialized equipme The Company’s product is sold primarily to end users.

On March 24, 2017, the Company entered into an
("Jericho"), a start-up company which plans to operate i
industries. The Company issued Jericho 7,151,416 share
to a performance requirement, which provides that by M
does not identify at least one entity or business opportu
the Company's current business operations, the shares
returned to the Company. In July 2017, an additional 48
Jericho under the same contingencies as the original shar

On February 25, 2018, Jericho identified the acquisi
"LLCs"). The LLCs have a Term Sheet agreement to de
certain gaming equipment on a shared profit basis. Th
process of regulatory review, finalization of closing
Notwithstanding the identification of the business oppo
contingent upon the regulatory review, the finaliza
completion of financing arrangements for the project.

Also, upon the regulatory review, the finalization of clo
financing arrangements for the project, the Company's
stock held (879,167 shares as of April 30, 2018), the
cancel all but 523,000 shares of common stock held (2,9
to an 18-month non-dilution right in order to maintain
Company's Secretary will cancel all but 45,000 shares o
April 30, 2018).

Under Accounting Standards Codification ("ASC")
Compensation, there is no accounting related to the pot
the contingent shares at par value because the performan
The achievement of this measure is not probable until the

Revenue Recognition

The Company recognizes revenue when product is shipp

Earnings Per Share

Contingent shares are excluded from basic weighted ave
class presentation of EPS is not applicable when a comp
therefore, the contingent shares are included in diluti
Company is reporting a loss, the Company will only re
along with the cancellation of shares by management, wi

Accounts Receivable

The Company grants credit to its customers in the or
provides for an allowance for uncollectable receivables
was $0 at April 30, 2018 and July 31, 2017.

Inventories

Inventories, which consist of parts and work in progress
out cost or net realizable value (estimated selling pri
transportation).

Use of Estimates

The preparation of the financial statements in confor
accepted in the United States of America requires mana
that affect the reported amounts of assets and liabilitie
liabilities at the date of the financial statements and the r
during the period. Actual results could differ from those

Going Concern

The Company was formed on August 28, 2007 and was
2009. The year ended July 31, 2010 was the first year d
company. The Company has sustained substantial opera
the Company has used substantial amounts of working c
2018, current liabilities exceed current assets by $264,40
$264,400.

Success will be dependent upon management's ability t
success of its future operations. These factors raise subst
continue as a going concern. These financial statements
result from the outcome of this uncertainty.

FAIR VALUE OF FINANCIAL INSTRUMENTS	9 Months Ende Apr. 30, 2018
Notes to Financial Statements	
NOTE 2 - FAIR VALUE OF FINANCIAL INSTRUMENTS	The carrying amount of cash, accounts receivable ar reported on the balance sheet.

NEW ACCOUNTING PRONOUNCEMENTS	9 Months Ende Apr. 30, 2018
Notes to Financial Statements	
NOTE 3 - NEW ACCOUNTING PRONOUNCEMENTS	In May 2014, ASU No. 2014-09, "*Revenue from Contra* issued. The amendments in ASU 2014-09 affect any e

customers to transfer goods or services or enters into cor
unless contracts are within the scope of other standards (
This ASU will supersede the revenue recognition
Recognition," and most industry-specific guidance.

The core principle of the guidance is that an entity shoul
promised goods or services to customers in an amount
entity expects to be entitled in exchange for those goods
an entity should apply the following steps:

Step 1: Identify the contract(s) with a customer.

Step 2: Identify the performance obligations in the contr

Step 3: Determine the transaction price.

Step 4: Allocate the transaction price to the performance

Step 5: Recognize revenue when (or as) the entity satisfi

ASU 2014-09 is effective for annual reporting periods be
interim periods within that reporting period.

The Company will adopt this new standard effective fo
disclose qualitative and quantitative information on all
with a customer.

a. Revenue recognized from contracts with customers.
b. Any impairment losses recognized on any receivabl
   contracts with customers.
c. The opening and closing balances of receivables, c
   contracts with customers.
d. Revenue recognized in the reporting period that was
   the beginning of the period.
e. Revenue recognized in the reporting period from pe
   satisfied) in previous periods.
f. Significant changes in the contract asset or liability b
g. Performance obligation in contracts with customers

At this time, it is not known nor can it be reasonably es
adoption will have on the Company. The Company bel
policies will be immaterial as our current accounting fo
not materially differ from the new standard.

PROPERTY, PLANT, AND EQUIPMENT	9 Months Ende
	Apr. 30, 2018
Notes to Financial Statements	
NOTE 4 - PROPERTY, PLANT, AND EQUIPMENT	Property, plant, and equipment are recorded at cost. straight-line and accelerated methods over the estimated

Maintenance and repairs are charged to expense as incu capitalized. When items of property and equipment accumulated depreciation are removed from the account in the determination of net income.

NOTE RECEIVABLE

9 Months Ende
Apr. 30, 2018

Notes to Financial Statements

NOTE 5 - NOTE RECEIVABLE

On January 31, 2018, the balance of the note and uncollectable.

On July 31, 2017, the interest rate on the note receivable

Management had established an estimated allowance income based on its experience with specific debtors, location of collateral, and estimated cost of resale. The al

INCOME TAXES

9 Months Ende
Apr. 30, 2018

Notes to Financial Statements

NOTE 6 - INCOME TAXES

Income taxes on continuing operations include the follov

Currently payable
Deferred

Total

A reconciliation of the effective tax rate with the statutor

		April :
		Income
Income taxes per statement of operations	$	0
Loss for financial reporting purposes without tax expense or benefit		(7,400
Income taxes at statutory rate	$	(7,400

The components of and changes in the net deferred taxes

Deferred tax assets:

Net operating loss carryforwards
Allowances for uncollectable accounts
Compensation and miscellaneous
Deferred tax assets
Valuation Allowance

Net deferred tax assets

Tax periods ended July 31, 2014 through 2017 are
authorities.

RELATED PARTIES	9 Months Ende Apr. 30, 2018

Notes to Financial Statements

NOTE 7 - RELATED PARTIES

The Company uses warehouse and office space be
stockholder does not charge the Company rent or other fe

On July 31, 2009 the Company entered into a distributic
by one of the Company's stockholders. The agreement g
rights for the Company's products. Commission expense
30, 2018 and 2017. The amount payable to the relatec
January 31, 2018, the stockholder forgave the balance
payable is reflected on the balance sheet as an increase tc

Four stockholders of the Company loaned a total of $62,
the years ended July 31, 2010 through 2012. The loans
and are due on demand. The balances on the loans are $
2017. Effective July 31, 2013, further interest accrual wa

Two stockholders of the Company advanced a total of
between November 2012 and April 2018. The balances c
at April 30, 2018 and July 31, 2017, respectively. The ad

Another stockholder of the Company paid invoices of
nine months ended April 30, 2018. This amount is still o

SUBSEQUENT EVENTS	9 Months Ende Apr. 30, 2018

Notes to Financial Statements

NOTE 8 - SUBSEQUENT EVENTS

The Company has evaluated all subsequent events thr
statements were available to be issued. There are no subs

NATURE OF BUSINESS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Policies)	9 Months Ende
	Apr. 30, 2018

Nature Of Business And Summary Of Significant Accounting Policies Policies

Nature of Operations

The Company manufactures for sale specialized equipme
The Company's product is sold primarily to end users.

On March 24, 2017, the Company entered into an
("Jericho"), a start-up company which plans to operate i
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INCOME TAXES (Tables)	9 Months Ende Apr. 30, 2018
Income Taxes Tables	
Schedule of income taxes on continuing operations	

Currently payable	
Deferred	
Total	

Schedule of reconciliation of the effective tax rate with the statutory U.S. income tax

	April 3
	Income
Income taxes per statement of operations	$ 0
Loss for financial reporting purposes without tax expense or benefit	(7,400
Income taxes at statutory rate	$ (7,400

Schedule of components of and changes in the net deferred taxes	Net operating loss carryforwards Allowances for uncollectable accounts Compensation and miscellaneous Deferred tax assets Valuation Allowance Net deferred tax assets

NATURE OF BUSINESS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Details Narrative) (USD $)	9 Months Ended		9 Months Ended	
	Apr. 30, 2018	Jul. 31, 2017	Apr. 30, 2018 Jericho [Member]	Jul. 31, 2017 Jericho [Member]
Date of acquisition agreement	Mar. 24, 2017			
Common stock shares issued	14,027,834	14,027,834		481,000
Common stock held				
Business acquisition, remaining common stock held, number of shares				
Non-dilution period				
Ownership percentage				
Allowance for doubtful accounts	$ 0	$ 0		
Current liabilities exceeding current assets	264,400			
Total liabilities exceed current assets	$ 264,400			
Significant accounting policies description			On February 25, 2018, Jericho identified the acquisition of 50% interests in two LLCs (the "LLCs").	
Description of project in process of regulatory review			The contemplated $300mil+ project is in the process of regulatory review, finalization of closing documents, and completion of financing.	

NOTE RECEIVABLE (Details Narrative) (USD $)	9 Months Ended	
	Apr. 30, 2018	Jul. 31, 2017
Note Receivable Details Narrative		
Interest rate	6.00%	
Due date description	April 2026	
Allowance for loan losses and uncollectable interest income		$ 25,069

INCOME TAXES (Details) (USD $)	9 Months Ended	12 Months Ended
	Apr. 30, 2018	Jul. 31, 2017
Income Taxes Details		
Currently payable	$ 0	$ 0
Deferred	0	0
Total	$ 0	$ 0

INCOME TAXES (Details 1) (USD $)	9 Months Ended	12 Months Ended
	Apr. 30, 2018	Jul. 31, 2017
Income Taxes Details 1		
Income taxes per statement of operations	$ 0	$ 0
Loss for financial reporting purposes without tax expense or benefit	(7,400)	(13,400)
Income taxes at statutory rate	$ (7,400)	$ (13,400)
Income taxes per statement of operations (% of Pretax Amount)	0.00%	0.00%
Loss for financial reporting purposes without tax expense or benefit (% of Pretax Amount)	(21.00%)	(34.00%)
Income taxes at statutory rate (% of Pretax Amount)	(21.00%)	(34.00%)

INCOME TAXES (Details 2) (USD $)	Apr. 30, 2018	Jul. 31, 2017
Income Taxes Details 2		
Net operating loss carryforwards	$ 119,400	$ 181,400
Allowances for uncollectable accounts	0	8,800
Compensation and miscellaneous	3,200	5,300
Deferred tax assets	122,600	195,500
Valuation Allowance	(122,600)	(195,500)
Net deferred tax assets:	$ 0	$ 0

RELATED PARTIES (Details Narrative) (USD $)	9 Months Ended		
	Apr. 30, 2018	Apr. 30, 2017	Jul. 31, 2017
Commission expense	$ 0	$ 0	
Accounts payable - stockholders			35,486
Notes payable - stockholders	62,750		62,750
Advances - stockholders	184,902		117,000
Minimum [Member]			
Interest rate	8.00%		
Maximum [Member]			
Interest rate	12.00%		
Stockholders [Member]			
Expenses paid by related party	65,986		
Stockholders [Member] | November 2012 and April 2018 [Member]			

Advances - stockholders	115,916	117,000
Number of stockholders	2	
Stockholders [Member] | July 31, 2010 through 2012 [Member]		
Notes payable - stockholders	$ 62,750	$ 62,750
Number of stockholders	4	