

Company Registration No. 02597337 (England and Wales)

**LIVEWIRE DIGITAL LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2013**

**LIVEWIRE DIGITAL LIMITED**

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# LIVEWIRE DIGITAL LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2013

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	2		11,908		22,706
<b>Current assets</b>					
Debtors		116,915		143,524	
Cash at bank and in hand		356,323		259,703	
		473,238		403,227	
<b>Creditors: amounts falling due within one year</b>		(81,783)		(93,511)	
<b>Net current assets</b>			391,455		309,716
<b>Total assets less current liabilities</b>			403,363		332,422
<b>Provisions for liabilities</b>			(1,899)		(3,809)
			401,464		328,613
<b>Capital and reserves</b>					
Called up share capital	3		500		500
Other reserves			500		500
Profit and loss account			400,464		327,613
<b>Shareholders' funds</b>			401,464		328,613

For the financial year ended 31 May 2013 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 11 December 2013

Mr T M Wood

Director

Company Registration No. 02597337

# LIVEWIRE DIGITAL LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 31 MAY 2013**

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### **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).

#### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% straight line
Fixtures, fittings & equipment	25% straight line
Motor vehicles	25% reducing balance

#### **1.4 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.5 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### **1.6 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# LIVEWIRE DIGITAL LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2013

### 2 Fixed assets

#### Tangible assets

£

#### Cost

At 1 June 2012	134,547
Additions	115
Disposals	(70,469)
At 31 May 2013	64,193

#### Depreciation

At 1 June 2012	111,841
On disposals	(70,469)
Charge for the year	10,913
At 31 May 2013	52,285

#### Net book value

At 31 May 2013	11,908
At 31 May 2012	22,706

### 3 Share capital

2013

2012

£

£

#### Allotted, called up and fully paid

500 Ordinary shares of £1 each	500	500
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### 4 Related party relationships and transactions

#### Other transactions

Included in other creditors is £3,073 (2012 - £10,335) on the directors' current account, loaned to the company interest free.

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