

Company Registration No. 02597337 (England and Wales)

LIVEWIRE DIGITAL LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2014

LIVEWIRE DIGITAL LIMITED

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LIVEWIRE DIGITAL LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		8,253		11,908
Current assets					
Debtors		110,341		116,915	
Cash at bank and in hand		480,340		356,323	
		<u>590,681</u>		<u>473,238</u>	
Creditors: amounts falling due within one year		<u>(211,931)</u>		<u>(81,783)</u>	
Net current assets			378,750		391,455
Total assets less current liabilities			387,003		403,363
Provisions for liabilities			(1,255)		(1,899)
			<u>385,748</u>		<u>401,464</u>
Capital and reserves					
Called up share capital	3		500		500
Other reserves			500		500
Profit and loss account			<u>384,748</u>		<u>400,464</u>
Shareholders' funds			<u>385,748</u>		<u>401,464</u>

For the financial year ended 31 May 2014 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 26 February 2015

Mr T M Wood
Director

Company Registration No. 02597337

LIVEWIRE DIGITAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2014

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

1.4 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

1.5 Leasing

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

1.6 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.

1.7 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 2014

2 Fixed assets

Tangible assets

	£
Cost	
At 1 June 2013	64,193
Additions	3,582
	<hr/>
At 31 May 2014	67,775
	<hr/>
Depreciation	
At 1 June 2013	52,285
Charge for the year	7,237
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At 31 May 2014	59,522
	<hr/>
Net book value	
At 31 May 2014	8,253
	<hr/>
At 31 May 2013	11,908
	<hr/>

3 Share capital

2014 **2013**
£ £

Allotted, called up and fully paid

500 Ordinary shares of £1 each	500	500
	<hr/>	<hr/>

4 Related party relationships and transactions

Other transactions

Included in other creditors is £3,853 (2013 - £3,073) on the directors' current account, loaned to the company interest free.

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.