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REGISTERED NUMBER: 5567509 (England and Wales)

**LIW LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 25 MARCH 2007**

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19/01/2008

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COMPANIES HOUSE

Perrys  
32-34 St Johns Road  
Tunbridge Wells  
Kent  
TN4 9NT

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FOR THE YEAR ENDED 25 MARCH 2007**

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**LIW LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 25 MARCH 2007**

**DIRECTOR:** L White Esq

**SECRETARY:** M McGrath

**REGISTERED OFFICE:** 19/21 Swan street  
West Malling  
Kent  
ME19 6JU

**REGISTERED NUMBER:** 5567509 (England and Wales)

**ACCOUNTANTS:** Perrys  
32-34 St Johns Road  
Tunbridge Wells  
Kent  
TN4 9NT

**LIW LIMITED**

**REPORT OF THE DIRECTOR  
FOR THE YEAR ENDED 25 MARCH 2007**

The director presents his report with the financial statements of the company for the year ended 25 March 2007

**COMMENCEMENT OF TRADING**

The company commenced trading on 26/03/2006

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of car repair and maintenance

**DIRECTOR**

L White Esq held office during the whole of the period from 26 March 2006 to the date of this report

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

**ON BEHALF OF THE BOARD:**



M McGrath - Secretary

7 January 2008

**LIW LIMITED****PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 25 MARCH 2007**

		Year Ended 25 3 07 £	Period 20 9 05 to 25 3 06 £
	Notes		
<b>TURNOVER</b>		416,544	-
Cost of sales		244,419	-
<b>GROSS PROFIT</b>		172,125	-
Administrative expenses		86,933	-
<b>OPERATING PROFIT</b>	2	85,192	-
Interest receivable and similar income		528	-
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		85,720	-
Tax on profit on ordinary activities	3	16,599	-
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		69,121	-

The notes form part of these financial statements

**LIW LIMITED**

**BALANCE SHEET  
25 MARCH 2007**

	Notes	2007 £	2006 £
<b>FIXED ASSETS</b>			
Intangible assets	5	62,649	-
Tangible assets	6	16,388	-
		<u>79,037</u>	<u>-</u>
<b>CURRENT ASSETS</b>			
Debtors	7	34,222	-
Cash at bank and in hand		70,192	2
		<u>104,414</u>	<u>2</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	148,178	-
		<u></u>	<u>-</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		(43,764)	2
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>35,273</u>	<u>2</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	2	2
Profit and loss account	10	35,271	-
		<u>35,273</u>	<u>2</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>35,273</u>	<u>2</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 25 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 25 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements were approved by the director on 7 January 2008 and were signed by



L White Esq - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 25 MARCH 2007**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of ten years

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and Machinery 10% Straight Line

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**2 OPERATING PROFIT**

The operating profit is stated after charging

	Year Ended 25 3 07	Period 20 9 05 to 25 3 06
	£	£
Depreciation - owned assets	945	-
Goodwill amortisation	6,960	-
	<u>          </u>	<u>          </u>
Director's emoluments and other benefits etc	4,795	-
	<u>          </u>	<u>          </u>

**3 TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows

	Year Ended 25 3 07	Period 20 9 05 to 25 3 06
	£	£
Current tax		
UK corporation tax	16,599	-
	<u>          </u>	<u>          </u>
Tax on profit on ordinary activities	16,599	-
	<u>          </u>	<u>          </u>

**LIW LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 25 MARCH 2007**

**4 DIVIDENDS**

	Year Ended 25 3 07 £	Period 20 9 05 to 25 3 06 £
Ordinary share of 1 Interim	30,100	-
Ordinary A share of 1 Interim	3,750	-
	<u>33,850</u>	<u>-</u>

**5 INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
Additions	69,609
At 25 March 2007	<u>69,609</u>
<b>AMORTISATION</b>	
Amortisation for year	6,960
At 25 March 2007	<u>6,960</u>
<b>NET BOOK VALUE</b>	
At 25 March 2007	<u>62,649</u>

**6 TANGIBLE FIXED ASSETS**

	Plant and machinery £
<b>COST</b>	
Additions	17,333
At 25 March 2007	<u>17,333</u>
<b>DEPRECIATION</b>	
Charge for year	945
At 25 March 2007	<u>945</u>
<b>NET BOOK VALUE</b>	
At 25 March 2007	<u>16,388</u>

**7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2007 £	2006 £
Trade debtors	10,459	-
Other debtors	23,763	-
	<u>34,222</u>	<u>-</u>



**LIW LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 25 MARCH 2007**

**8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2007	2006
	£	£
Trade creditors	30,114	-
Taxation and social security	33,873	-
Other creditors	84,191	-
	<u>148,178</u>	<u>-</u>

**9 CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid

Number	Class	Nominal value	2007	2006
			£	£
1	Ordinary	1	1	1
1	Ordinary A	1	1	1
			<u>2</u>	<u>2</u>

**10 RESERVES**

	Profit and loss account £
Profit for the year	69,121
Dividends	(33,850)
At 25 March 2007	<u>35,271</u>

**11 TRANSACTIONS WITH DIRECTOR**

Included in other creditors is the directors loan account of £82,191 to which the director L White Esq is owed by the company at the year ended 25 March 2007