

Registered number: 05567509

LIW Limited

Unaudited

Abbreviated accounts

for the year ended 31 March 2016

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LIW Limited

The following reproduces the text of the Chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

Chartered accountants' report to the director on the preparation of the unaudited statutory financial statements of LIW Limited for the year ended 31 March 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of LIW Limited for the year ended 31 March 2016 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a 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/membership/regulations-standards-and-guidance>.

This report is made solely to the director of LIW Limited in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of LIW Limited and state those matters that we have agreed to state to the director of LIW Limited in this report in accordance with ICAEW Technical release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than LIW Limited and its director for our work or for this report.

It is your duty to ensure that LIW Limited 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 profit of LIW Limited. You consider that LIW Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of LIW Limited. 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.



Kreston Reeves LLP

Chartered Accountants

Montague Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QU

24 October 2016

Abbreviated balance sheet
as at 31 March 2016

	Note	£	2016 £	£	2015 £
Fixed assets					
Intangible assets	2		-		6,962
Tangible assets	3		25,326		18,083
			25,326		25,045
Current assets					
Debtors	4	61,978		83,370	
Cash at bank		80,830		84,327	
		142,808		167,697	
Creditors: amounts falling due within one year		(71,101)		(94,889)	
Net current assets			71,707		72,808
Total assets less current liabilities			97,033		97,853
Capital and reserves					
Called up share capital	5		2		2
Profit and loss account			97,031		97,851
Shareholders' funds			97,033		97,853

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 24 October 2016.

L White
Director



The notes on pages 3 to 5 form part of these financial statements.

**Notes to the abbreviated accounts
for the year ended 31 March 2016**

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Goodwill	-	over ten years
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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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	10% straight line
Motor vehicles	-	33.3% straight line

1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

**Notes to the abbreviated accounts
for the year ended 31 March 2016**

2. Intangible fixed assets

	£
Cost	
At 1 April 2015 and 31 March 2016	69,609
Amortisation	
At 1 April 2015	62,647
Charge for the year	6,962
At 31 March 2016	69,609
Net book value	
At 31 March 2016	-
At 31 March 2015	6,962

3. Tangible fixed assets

	£
Cost	
At 1 April 2015	35,687
Additions	18,130
Disposals	(5,300)
At 31 March 2016	48,517
Depreciation	
At 1 April 2015	17,604
Charge for the year	6,735
On disposals	(1,148)
At 31 March 2016	23,191
Net book value	
At 31 March 2016	25,326
At 31 March 2015	18,083

4. Debtors

Included within other debtors due within one year is a loan to the director amounting to £29358 (2015 - £44190). Amounts repaid during the year totalled £16,290. The main condition being that interest was chargeable on the loan at 3.25%.

**Notes to the abbreviated accounts
for the year ended 31 March 2016**

5. Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
1 Ordinary share of £1	1	1
1 Ordinary A share of £1	1	1
	<hr/>	<hr/>
	2	2
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