

LIVEWIRE LIMITED
ABBREVIATED ACCOUNTS
for the year ended
31 March 2013

Company Registration Number 05709524



LIVEWIRE LIMITED

Abbreviated Accounts

Year Ended 31 March 2013

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LIVEWIRE LIMITED

Abbreviated Balance Sheet

31 March 2013

	Note	2013 £	£	2012 £	£
Fixed Assets	2				
Intangible assets			4,500		6,000
Tangible assets			-		-
			<u>4,500</u>		<u>6,000</u>
Current Assets					
Stocks		100		100	
Debtors		65,622		49,270	
Cash at bank and in hand		80,427		89,224	
		<u>146,149</u>		<u>138,594</u>	
Creditors: Amounts Falling due Within One Year		<u>64,397</u>		<u>68,732</u>	
Net Current Assets			<u>81,752</u>		<u>69,862</u>
Total Assets Less Current Liabilities			<u>86,252</u>		<u>75,862</u>
Creditors: Amounts Falling due after More than One Year			<u>75,000</u>		<u>75,000</u>
			<u>11,252</u>		<u>862</u>
Capital and Reserves					
Called-up equity share capital	4		1		1
Profit and loss account			<u>11,251</u>		<u>861</u>
Shareholders' Funds			<u>11,252</u>		<u>862</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

LIVEWIRE LIMITED

Abbreviated Balance Sheet *(continued)*

31 March 2013

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

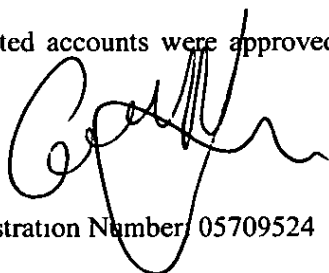
The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on

G Jackson
Director



11-5-2013

Company Registration Number 05709524

The notes on pages 3 to 4 form part of these abbreviated accounts.

LIVEWIRE LIMITED

Notes to the Abbreviated Accounts

Year Ended 31 March 2013

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - 10% Straight Line

Fixed Assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery - 15% Straight Line

Motor Vehicles - 25% Straight Line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Balance Sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less tax

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the Balance Sheet date

LIVEWIRE LIMITED

Notes to the Abbreviated Accounts

Year Ended 31 March 2013

1. Accounting Policies *(continued)*

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed Assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 April 2012 and 31 March 2013	<u>15,000</u>	<u>11,495</u>	<u>26,495</u>
Depreciation			
At 1 April 2012	9,000	11,495	20,495
Charge for year	<u>1,500</u>	<u>—</u>	<u>1,500</u>
At 31 March 2013	<u>10,500</u>	<u>11,495</u>	<u>21,995</u>
Net Book Value			
At 31 March 2013	<u>4,500</u>	<u>—</u>	<u>4,500</u>
At 31 March 2012	<u>6,000</u>	<u>—</u>	<u>6,000</u>

3. Transactions With the Director

Included within other creditors is a directors loan account for G Jackson amounting to £120,239 (2012 - £127,966). The loan bears no right to interest and has no set repayment terms.

4. Share Capital

Authorised share capital:

	2013 £	2012 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2013 No	£	2012 No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

5. Ultimate Controlling Party

The company was under the ultimate control of G Jackson throughout the year.

Mitchell Charlesworth

Chartered Accountants

Glebe Business Park Lunts Heath Road Widnes Cheshire

LIVEWIRE LIMITED

Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Livewire Limited

Year Ended 31 March 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Livewire Limited for the year ended 31 March 2013 as set out on pages 1 to 4 from the company's accounting records and from information and explanations you have given us

As a practising member firm of The Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/membershandbook

This report is made solely to the director of Livewire Limited, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Livewire Limited and state those matters that we have agreed to state to him, as a body, in this report in accordance with the requirements of AAF 2/10 as detailed at www.icaew.com/compilation

To the fullest extent possible permitted by law, we do not accept or assume responsibility to anyone other than Livewire Limited and its director for our work or for this report

It is your duty to ensure that Livewire Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Livewire Limited. You consider that Livewire Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Livewire 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 abbreviated accounts

Glebe Business Park
Lunts Heath Road
Widnes
Cheshire
WA8 5SQ

11/5/13

MITCHELL CHARLESWORTH
Chartered Accountants