

Company Registration No. 05709524 (England and Wales)

**LIVEWIRE LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

MONDAY



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COMPANIES HOUSE

**LIVEWIRE LIMITED**

**CONTENTS**

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	<b>Page</b>
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

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# LIVEWIRE LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Intangible assets	2		-		1,500
<b>Current assets</b>					
Stocks		12,500		100	
Debtors		121,194		136,198	
Cash at bank and in hand		60,773		60,952	
		<u>194,467</u>		<u>197,250</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(97,400)</u>		<u>(96,195)</u>	
<b>Net current assets</b>			97,067		101,055
<b>Total assets less current liabilities</b>			97,067		102,555
<b>Creditors: amounts falling due after more than one year</b>			(75,000)		(75,000)
			<u>22,067</u>		<u>27,555</u>
<b>Capital and reserves</b>					
Called up share capital	3		1		1
Profit and loss account			22,066		27,554
<b>Shareholders' funds</b>			<u>22,067</u>		<u>27,555</u>

# **LIVEWIRE LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2016**

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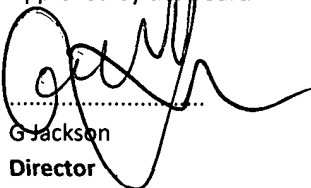
For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's 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 director acknowledges his 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 21/6/16

  
G Jackson  
Director

**Company Registration No. 05709524**

# LIVEWIRE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 31 MARCH 2016**

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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 January 2015).

#### **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 Goodwill**

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

Goodwill	10% Straight Line
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#### **1.5 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	15% Straight Line
Motor vehicles	25% Straight Line

#### **1.6 Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value.

#### **1.7 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.

#### **1.8 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.

# LIVEWIRE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

### 2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
<b>Cost</b>			
At 1 April 2015 & at 31 March 2016	15,000	11,495	26,495
<b>Depreciation</b>			
At 1 April 2015	13,500	11,495	24,995
Charge for the year	1,500	-	1,500
At 31 March 2016	15,000	11,495	26,495
<b>Net book value</b>			
At 31 March 2016	-	-	-
At 31 March 2015	1,500	-	1,500

### 3 Share capital

	2016	2015
	£	£
<b>Allotted, called up and fully paid</b>		
1 Ordinary of £1 each	1	1

### 4 Transactions with directors

Included within other creditors is a directors loan account for G Jackson amounting to £141,719 (2014 - £132,381).

The loan bears no right to interest and has no set repayment terms.