

**LIVEWIRE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**for the year ended**  
**31 March 2014**

**Company Registration Number 05709524**

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# **LIVEWIRE LIMITED**

## **Abbreviated Accounts**

**Year Ended 31 March 2014**

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# LIVEWIRE LIMITED

## Abbreviated Balance Sheet

31 March 2014

	Note	£	2014 £	£	2013 £
<b>Fixed Assets</b>	<b>2</b>				
Intangible assets			3,000		4,500
Tangible assets			-		-
			<u>3,000</u>		<u>4,500</u>
<b>Current Assets</b>					
Stocks		100		100	
Debtors		100,629		65,622	
Cash at bank and in hand		59,838		80,427	
		<u>160,567</u>		<u>146,149</u>	
<b>Creditors: Amounts Falling due Within One Year</b>		<u>76,660</u>		<u>64,397</u>	
<b>Net Current Assets</b>			<u>83,907</u>		<u>81,752</u>
<b>Total Assets Less Current Liabilities</b>			<u>86,907</u>		<u>86,252</u>
<b>Creditors: Amounts Falling due after More than One Year</b>			<u>75,000</u>		<u>75,000</u>
			<u>11,907</u>		<u>11,252</u>
<b>Capital and Reserves</b>					
Called-up equity share capital	4		1		1
Profit and loss account			11,906		11,251
<b>Shareholders' Funds</b>			<u>11,907</u>		<u>11,252</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 2014**

For the year ended 31 March 2014 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 accounts for the year in question in accordance with section 476, and

The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

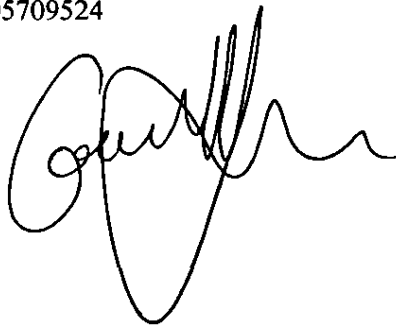
These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

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

4-6-14

G Jackson  
Director

Company Registration Number 05709524

A handwritten signature in black ink, appearing to be 'G Jackson', written over a large, loopy oval shape.

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

# **LIVEWIRE LIMITED**

## **Notes to the Abbreviated Accounts**

**Year Ended 31 March 2014**

### **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 2014

### 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 £
<b>Cost</b>			
At 1 April 2013 and 31 March 2014	<u>15,000</u>	<u>11,495</u>	<u>26,495</u>
<b>Depreciation</b>			
At 1 April 2013	10,500	11,495	21,995
Charge for year	<u>1,500</u>	<u>—</u>	<u>1,500</u>
At 31 March 2014	<u>12,000</u>	<u>11,495</u>	<u>23,495</u>
<b>Net Book Value</b>			
At 31 March 2014	<u>3,000</u>	<u>—</u>	<u>3,000</u>
At 31 March 2013	<u>4,500</u>	<u>—</u>	<u>4,500</u>

### 3. Transactions With the Director

Included within other creditors is a directors loan account for G Jackson amounting to £126,277 (2013 - £120,239). The loan bears no right to interest and has no set repayment terms.

### 4. Share Capital

#### Authorised share capital:

	2014 £	2013 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

#### Allotted, called up and fully paid:

	2014 No	£	2013 No	£
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

## LIVEWIRE LIMITED

### Report to the Director on the Preparation of the Unaudited Statutory Accounts of Livewire Limited

Year Ended 31 March 2014

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 2014 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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations)

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 in this report in accordance with AAF 02/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent 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 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  
WA8 5SQ

4/6/14

MITCHELL CHARLESWORTH  
Chartered Accountants