

LIVENS LIMITED

Abbreviated Accounts

28 February 2015

LIVENS LIMITED

Registered number: 04672902

Abbreviated Balance Sheet
as at 28 February 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	3	13,923	4,005
Current assets			
Stocks		129,450	127,812
Debtors		14,302	20,439
Cash at bank and in hand		7,832	9,021
		<u>151,584</u>	<u>157,272</u>
Creditors: amounts falling due within one year		(88,080)	(94,319)
Net current assets		<u>63,504</u>	<u>62,953</u>
Total assets less current liabilities		<u>77,427</u>	<u>66,958</u>
Creditors: amounts falling due after more than one year		(50,000)	(50,000)
Provisions for liabilities		(2,987)	(472)
Net assets		<u>24,440</u>	<u>16,486</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		23,440	15,486
Shareholders' funds		<u>24,440</u>	<u>16,486</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

T C Gray

Director

Approved by the board on 18 June 2015

LIVENS LIMITED**Notes to the Abbreviated Accounts
for the year ended 28 February 2015****1 Accounting policies*****Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Intangible fixed assets

£

Cost

At 1 March 2014	30,000
At 28 February 2015	<u>30,000</u>

Amortisation

At 1 March 2014	30,000
At 28 February 2015	<u>30,000</u>

Net book value

At 28 February 2015	<u>-</u>
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3 Tangible fixed assets

£

Cost

At 1 March 2014	24,217
Additions	14,352
At 28 February 2015	<u>38,569</u>

Depreciation

At 1 March 2014	20,212
Charge for the year	4,434
At 28 February 2015	<u>24,646</u>

Net book value

At 28 February 2015	<u>13,923</u>
At 28 February 2014	<u>4,005</u>

4 Share capital	Nominal value	2015 Number	2015 £	2014 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	36,526	<u>1,000</u>	<u>1,000</u>