

**Registered Number 07774230**

**LIVEWIRE TYRES LIMITED**

**Abbreviated Accounts**

**28 February 2014**

## Abbreviated Balance Sheet as at 28 February 2014

	Notes	2014	2013
		£	£
<b>Called up share capital not paid</b>		-	-
<b>Fixed assets</b>			
Intangible assets	2	11,470	15,293
Tangible assets	3	3,280	6,561
		<u>14,750</u>	<u>21,854</u>
<b>Current assets</b>			
Stocks		500	500
Debtors		24,726	16,790
		<u>25,226</u>	<u>17,290</u>
<b>Creditors: amounts falling due within one year</b>		(57,906)	(43,715)
<b>Net current assets (liabilities)</b>		<u>(32,680)</u>	<u>(26,425)</u>
<b>Total assets less current liabilities</b>		<u>(17,930)</u>	<u>(4,571)</u>
<b>Total net assets (liabilities)</b>		<u>(17,930)</u>	<u>(4,571)</u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Profit and loss account		(17,932)	(4,573)
<b>Shareholders' funds</b>		<u>(17,930)</u>	<u>(4,571)</u>

- For the year ending 28 February 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 25 November 2014

And signed on their behalf by:

**Stephen Bishop, Director**

**Notes to the Abbreviated Accounts for the period ended 28 February 2014****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents net invoiced sales of goods, excluding value added tax

**Tangible assets depreciation policy**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Motor Vehicles 33% on cost

**Intangible assets amortisation policy**

Goodwill being the amount paid in connection with the acquisition of a business in 2012 is being amortised evenly over its estimated useful life.

**Valuation information and policy**

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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Other accounting policies****2 Operating loss**

The operating loss is stated after charging £

Depreciation owned assets 3281

Goodwill amortisation 3823

Directors remuneration and other benefits 24000

**3 Taxation**

Analysis of the tax charge

No liability to UK corporation tax arose on activities for the period

## 2 Intangible fixed assets

	£
<b>Cost</b>	
At 1 March 2013	19,116
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 28 February 2014	<u>19,116</u>
<b>Amortisation</b>	
At 1 March 2013	3,823
Charge for the year	3,823
On disposals	-
At 28 February 2014	<u>7,646</u>
<b>Net book values</b>	
At 28 February 2014	<u>11,470</u>
At 28 February 2013	<u>15,293</u>

## 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 March 2013	9,841
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 28 February 2014	<u>9,841</u>
<b>Depreciation</b>	
At 1 March 2013	3,280
Charge for the year	3,281
On disposals	-
At 28 February 2014	<u>6,561</u>
<b>Net book values</b>	
At 28 February 2014	<u>3,280</u>
At 28 February 2013	<u>6,561</u>

## 4 Called Up Share Capital

Allotted, called up and fully paid:

	2014	2013
	£	£
2 Ordinary shares of £1 each	2	2

## 5 Transactions with directors

Name of director receiving advance or credit:	Stephen Bishop
Description of the transaction:	Loan to the Company
Balance at 1 March 2013:	£ 3,450
Advances or credits made:	-
Advances or credits repaid:	£ 3,450
Balance at 28 February 2014:	<u>£ 0</u>

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