

LIVTEC LIMITED (04663293)

DIRECTORS' REPORT

The directors submit their annual report and the financial statements of the company for the year ended 28 February 2013

PRINCIPAL ACTIVITY

The company's principal activity is model retailing

DIRECTORS

The directors, who have served during the year, are as follows

E D J Cuff  
Mrs K Cuff

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

By Order of the Board

  
MRS K CUFF

23 April 2013

Secretary

SATURDAY



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COMPANIES HOUSE

LIVTEC LIMITEDPROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 28 FEBRUARY 2013

	<u>Notes</u>	<u>2013</u> £	<u>2012</u> £
<u>TURNOVER</u>		76,864	84,547
Cost of Sales		(60,728)	(65,756)
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<u>GROSS PROFIT</u>		16,136	18,791
Administrative Expenses		(6,055)	(6,305)
		<hr/>	<hr/>
<u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>	3	10,081	12,486
<u>TAXATION</u>	4	(2,068)	(2,577)
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<u>PROFIT FOR THE FINANCIAL YEAR</u>	9	8,013	9,909
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The company made no recognised gains or losses during the year, except as stated above

**LIVTEC LIMITED**  
**BALANCE SHEET AS AT 28 FEBRUARY 2013**

	<u>Notes</u>	£	<u>2013</u> £	£	<u>2012</u> £
<b><u>FIXED ASSETS</u></b>					
Tangible Assets	5		1,672		1,930
<b><u>CURRENT ASSETS</u></b>					
Stock	6	15,579		16,035	
Debtors	7	282		179	
Cash at Bank & in Hand		3,874		3,517	
		19,735		19,731	
<b><u>CURRENT LIABILITIES</u></b>					
Trade Creditors		19		1,846	
Accruals		951		1,262	
Directors' Current Account		14,307		14,428	
Corporation Tax		2,068		2,576	
Other Taxation & Social Security		-		-	
		17,345		20,112	
Net Current Assets/(Liabilities)			2,390		(381)
Net Assets			4,062		1,549
<b><u>CAPITAL &amp; RESERVES</u></b>					
Called Up Share Capital	8		100		100
Profit & Loss Account	9		3,962		1,449
Equity Shareholders' Funds			4,062		1,549

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime in Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller entities (effective April 2008)

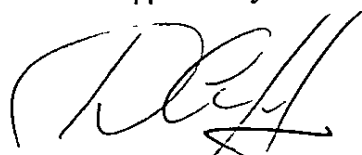
For the financial year ended 28 February 2013, the company was entitled to exemption from audit under s 477 Companies Act 2006 and no members have deposited a notice under s.476 requiring an audit

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps accounting records which comply with s 386 of the Companies Act 2006, and
- (ii) preparing accounts 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 s 394 and s 395 of the Companies Act 2006, and which otherwise comply with the requirements of this Act relating to accounts so far as applicable to the company

The financial statements were approved by the Board on 23 April 2013 and signed on their behalf by

E D CUFF



LIVTEC LIMITEDNOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2013**1 STATEMENT OF DIRECTORS' RESPONSIBILITIES**

In respect of preparation of the accounts

The directors are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP). Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those accounts the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**2 ACCOUNTING POLICIES**Accounting Convention

The financial statements have been prepared on the historical cost basis of accounting.

Depreciation

Depreciation has been provided to write off each asset over its estimated remaining useful life on the reducing balance basis at the following annual values:

Fixtures & Fittings	15%
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Turnover

Turnover represents the value, excluding VAT, of deliveries and services rendered during the year.

Stocks

Stocks are stated at the lower of cost, on a first in first out basis and net realisable value.

**3 PROFIT BEFORE TAXATION**

	<u>2013</u>	<u>2012</u>
	£	£
Profit before tax is stated after charging		
Depreciation	296	341
Directors' Remuneration	-	-
	<u>          </u>	<u>          </u>

LIVTEC LIMITEDNOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2013

Cont'd/

4 TAXATION ON ORDINARY ACTIVITIES

	<u>2013</u>	<u>2012</u>
	£	£
Corporation Tax Charge for the Year	2,068	2,577
	<u>          </u>	<u>          </u>

5 TANGIBLE FIXED ASSETS

<u>Fixtures &amp; Fittings</u>	<u>TOTAL</u>
	£
<u>Cost</u>	
As at 1 March 2012	6,044
Additions at Cost	38
	<u>          </u>
As at 28 February 2013	6,082
	<u>          </u>
<u>Aggregate Depreciation</u>	
As at 1 March 2012	4,114
Charge for the Year	296
	<u>          </u>
As at 28 February 2013	4,410
	<u>          </u>
<u>Net Book Value</u>	
As at 28 February 2013	1,672
	<u>          </u>
As at 1 March 2012	1,930
	<u>          </u>

6 STOCK

Stock consists of goods for resale

7 DEBTORS

	<u>2013</u>	<u>2012</u>
	£	£
Other Debtors	282	179
	<u>          </u>	<u>          </u>

LIVTEC LIMITEDNOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2013

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8. SHARE CAPITAL

	<u>2013</u>	<u>2012</u>
	£	£
Allotted, Called Up and Fully Paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

9. PROFIT & LOSS ACCOUNT

	£
As at 1 March 2012	1,449
Profit for the year	8,013
Dividends paid	(5,500)
	<u>3,962</u>
As at 28 February 2013	<u>3,962</u>

10. CONTROL

The company is controlled by E D J Cuff.