

Registration number 00765708

Live Steam Models Limited

Abbreviated accounts

for the year ended 30 June 2013

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Live Steam Models Limited'

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Live Steam Models Limited

**Abbreviated balance sheet
as at 30 June 2013**

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		66,231		66,231
Tangible assets	2		5,503		9,482
			<u>71,734</u>		<u>75,713</u>
Current assets					
Stocks		126,180		127,258	
Debtors		9,536		14,251	
Cash at bank and in hand		13,076		4,215	
		<u>148,792</u>		<u>145,724</u>	
Creditors: amounts falling due within one year		<u>(179,836)</u>		<u>(175,182)</u>	
Net current liabilities			<u>(31,044)</u>		<u>(29,458)</u>
Total assets less current liabilities			40,690		46,255
Provisions for liabilities			<u>(352)</u>		<u>(1,033)</u>
Net assets			<u>40,338</u>		<u>45,222</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			39,338		44,222
Shareholders' funds			<u>40,338</u>		<u>45,222</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

Live Steam Models Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 June 2013**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 June 2013 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 31 December 2013 and signed on its behalf by



R E Jeffery
Director

Registration number 00765708

The notes on pages 3 to 5 form an integral part of these financial statements.

Live Steam Models Limited

Notes to the abbreviated financial statements for the year ended 30 June 2013

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year. Sales are recognised upon the point of supply to the customer.

1.3. Goodwill

Contrary to Financial Reporting Standard Number 10, no amortisation of goodwill is included in the financial statements.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% Straight Line
Fixtures, fittings and equipment	-	15% Straight Line
Motor vehicles	-	25% Straight Line

1.5. Stock and work in progress

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

Live Steam Models Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2013**

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 July 2012	66,231	95,614	161,845
At 30 June 2013	<u>66,231</u>	<u>95,614</u>	<u>161,845</u>
Depreciation and			
At 1 July 2012	-	86,132	86,132
Charge for year	-	<u>3,979</u>	<u>3,979</u>
At 30 June 2013	<u>-</u>	<u>90,111</u>	<u>90,111</u>
Net book values			
At 30 June 2013	<u>66,231</u>	<u>5,503</u>	<u>71,734</u>
At 30 June 2012	<u>66,231</u>	<u>9,482</u>	<u>75,713</u>

3. Share capital	2013 £	2012 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Equity Shares		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Live Steam Models Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2013**

continued

4. Transactions with directors

Advances to directors

The following director had an interest free loan during the year The movement on this loan is as follows

	Amount owing		Maximum in year £
	2013 £	2012 £	
A D Jeffery	-	1,881	2,040