

Registration number 00765708

Live Steam Models Limited
Abbreviated accounts
for the year ended 30 June 2015



Live Steam Models Limited

**Abbreviated balance sheet
as at 30 June 2015**

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		66,231		66,231
Tangible assets	2		41,605		36,009
			<u>107,836</u>		<u>102,240</u>
Current assets					
Stocks		104,481		105,362	
Debtors		31,329		40,276	
Cash at bank and in hand		17,200		18,703	
		<u>153,010</u>		<u>164,341</u>	
Creditors: amounts falling due within one year		<u>(204,709)</u>		<u>(197,657)</u>	
Net current liabilities			<u>(51,699)</u>		<u>(33,316)</u>
Total assets less current liabilities			56,137		68,924
Creditors: amounts falling due after more than one year			(12,643)		-
Provisions for liabilities			<u>(7,818)</u>		<u>(6,588)</u>
Net assets			<u>35,676</u>		<u>62,336</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			34,676		61,336
Shareholders' funds			<u>35,676</u>		<u>62,336</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 4 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 2015**

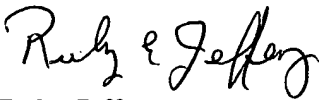
For the year ended 30 June 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities 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 of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 6 October 2015, and are signed on their behalf by:



Ruby Jeffery
Director

Registration number 00765708

The notes on pages 3 to 4 form an integral part of these financial statements.

Live Steam Models Limited

Notes to the abbreviated financial statements for the year ended 30 June 2015

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 2015

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2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 July 2014	66,231	129,656	195,887
Additions	-	14,679	14,679
Disposals	-	(3,370)	(3,370)
At 30 June 2015	66,231	140,965	207,196
Depreciation and			
At 1 July 2014	-	93,647	93,647
On disposals	-	(1,964)	(1,964)
Charge for year	-	7,677	7,677
At 30 June 2015	-	99,360	99,360
Net book values			
At 30 June 2015	66,231	41,605	107,836
At 30 June 2014	66,231	36,009	102,240

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

3. Share capital	2015 £	2014 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000
Equity Shares		
1,000 Ordinary shares of £1 each	1,000	1,000