

Registration number 00765708

Live Steam Models Limited
Abbreviated accounts
for the year ended 30 June 2016

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Live Steam Models Limited

**Abbreviated balance sheet
as at 30 June 2016**

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		66,231		66,231
Tangible assets	2		33,380		41,605
			<u>99,611</u>		<u>107,836</u>
Current assets					
Stocks		52,513		104,481	
Debtors		19,533		31,329	
Cash at bank and in hand		18,914		17,200	
		<u>90,960</u>		<u>153,010</u>	
Creditors: amounts falling due within one year		<u>(117,271)</u>		<u>(204,709)</u>	
Net current liabilities			<u>(26,311)</u>		<u>(51,699)</u>
Total assets less current liabilities			73,300		56,137
Creditors: amounts falling due after more than one year			(2,032)		(12,643)
Provisions for liabilities			<u>(6,264)</u>		<u>(7,818)</u>
Net assets			<u>65,004</u>		<u>35,676</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			64,004		34,676
Shareholders' funds			<u>65,004</u>		<u>35,676</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 2016**

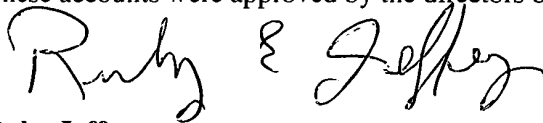
For the year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 17 August 2016, and are signed on their behalf by:

A handwritten signature in black ink, appearing to read 'Ruby & Jeffery', written over the printed name of the director.

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 2016

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 January 2015).

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.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

Live Steam Models Limited

Notes to the abbreviated financial statements for the year ended 30 June 2016

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2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 July 2015	66,231	140,965	207,196
Additions	-	778	778
At 30 June 2016	<u>66,231</u>	<u>141,743</u>	<u>207,974</u>
Depreciation and			
At 1 July 2015	-	99,360	99,360
Charge for year	-	9,003	9,003
At 30 June 2016	<u>-</u>	<u>108,363</u>	<u>108,363</u>
Net book values			
At 30 June 2016	<u>66,231</u>	<u>33,380</u>	<u>99,611</u>
At 30 June 2015	<u>66,231</u>	<u>41,605</u>	<u>107,836</u>

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

3. Share capital	2016 £	2015 £
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>