

**COMPANY REGISTRATION NUMBER: 00765708**

**Live Steam Models Limited**  
**Filleted Unaudited Financial Statements**  
**30 June 2025**

FRIDAY



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20/02/2026  
COMPANIES HOUSE

**GREGORY PRIESTLEY & STEWART**

Chartered Accountants  
Lyndhurst  
1-3 Cranmer Street  
Long Eaton  
Nottingham  
NG10 1NJ

# Live Steam Models Limited

## Statement of Financial Position

30 June 2025

|                                                                | Note | 2025<br>£      | £              | 2024<br>£      |
|----------------------------------------------------------------|------|----------------|----------------|----------------|
| <b>Fixed assets</b>                                            |      |                |                |                |
| Intangible assets                                              | 5    |                | 1              | 6,624          |
| Tangible assets                                                | 6    |                | 33,361         | 42,754         |
|                                                                |      |                | <u>33,362</u>  | <u>49,378</u>  |
| <b>Current assets</b>                                          |      |                |                |                |
| Stocks                                                         |      | 74,949         |                | 80,067         |
| Debtors                                                        | 7    | 24,303         |                | 23,253         |
| Cash at bank and in hand                                       |      | 27,395         |                | 30,971         |
|                                                                |      | <u>126,647</u> |                | <u>134,291</u> |
| <b>Creditors: amounts falling due within one year</b>          | 8    | <u>150,777</u> |                | <u>164,511</u> |
| <b>Net current liabilities</b>                                 |      |                | <u>24,130</u>  | <u>30,220</u>  |
| <b>Total assets less current liabilities</b>                   |      |                | <u>9,232</u>   | <u>19,158</u>  |
| <b>Creditors: amounts falling due after more than one year</b> | 9    |                | 3,952          | 14,113         |
| <b>Provisions</b>                                              |      |                | <u>6,339</u>   | <u>8,123</u>   |
| <b>Net liabilities</b>                                         |      |                | <u>(1,059)</u> | <u>(3,078)</u> |
| <b>Capital and reserves</b>                                    |      |                |                |                |
| Called up share capital                                        |      |                | 1,000          | 1,000          |
| Profit and loss account                                        |      |                | <u>(2,059)</u> | <u>(4,078)</u> |
| <b>Shareholders deficit</b>                                    |      |                | <u>(1,059)</u> | <u>(3,078)</u> |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

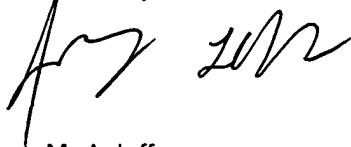
The notes on pages 3 to 7 form part of these financial statements.

# **Live Steam Models Limited**

## **Statement of Financial Position** *(continued)*

**30 June 2025**

These financial statements were approved by the board of directors and authorised for issue on 17 February 2026, and are signed on behalf of the board by:



Mr A Jeffery  
Director

Company registration number: 00765708

The notes on pages 3 to 7 form part of these financial statements.

**Live Steam Models Limited**  
**Notes to the Financial Statements**  
**Year ended 30 June 2025**

**1. General information**

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Unit 7 Old Hall Mills, Little Eaton, Derby, DE21 5DN.

**2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. Accounting policies**

**Basis of preparation**

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

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Goodwill**

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

# **Live Steam Models Limited**

## **Notes to the Financial Statements *(continued)***

**Year ended 30 June 2025**

### **3. Accounting policies *(continued)***

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 15% straight line  
Fixtures and fittings - 15% straight line  
Motor vehicles - 25% straight line

#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

# **Live Steam Models Limited**

## **Notes to the Financial Statements** *(continued)*

**Year ended 30 June 2025**

### **3. Accounting policies** *(continued)*

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

### **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 4 (2024: 4).

# Live Steam Models Limited

## Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

### 5. Intangible assets

|                                 | Goodwill<br>£ |
|---------------------------------|---------------|
| <b>Cost</b>                     |               |
| At 1 July 2024 and 30 June 2025 | 66,231        |
| <b>Amortisation</b>             |               |
| At 1 July 2024                  | 59,607        |
| Charge for the year             | 6,623         |
| <b>At 30 June 2025</b>          | 66,230        |
| <b>Carrying amount</b>          |               |
| At 30 June 2025                 | 1             |
| At 30 June 2024                 | 6,624         |

### 6. Tangible assets

|                        | Plant and<br>machinery<br>£ | Fixtures and<br>fittings<br>£ | Motor<br>vehicles<br>£ | Total<br>£ |
|------------------------|-----------------------------|-------------------------------|------------------------|------------|
| <b>Cost</b>            |                             |                               |                        |            |
| At 1 July 2024         | 136,047                     | 32,411                        | 13,250                 | 181,708    |
| Additions              | 549                         | 208                           | –                      | 757        |
| Disposals              | (1,338)                     | –                             | –                      | (1,338)    |
| <b>At 30 June 2025</b> | 135,258                     | 32,619                        | 13,250                 | 181,127    |
| <b>Depreciation</b>    |                             |                               |                        |            |
| At 1 July 2024         | 94,629                      | 31,075                        | 13,250                 | 138,954    |
| Charge for the year    | 9,428                       | 374                           | –                      | 9,802      |
| Disposals              | (990)                       | –                             | –                      | (990)      |
| <b>At 30 June 2025</b> | 103,067                     | 31,449                        | 13,250                 | 147,766    |
| <b>Carrying amount</b> |                             |                               |                        |            |
| At 30 June 2025        | 32,191                      | 1,170                         | –                      | 33,361     |
| At 30 June 2024        | 41,418                      | 1,336                         | –                      | 42,754     |

### 7. Debtors

|               | 2025<br>£ | 2024<br>£ |
|---------------|-----------|-----------|
| Trade debtors | 19,058    | 17,637    |
| Other debtors | 5,245     | 5,616     |
|               | 24,303    | 23,253    |

# Live Steam Models Limited

## Notes to the Financial Statements (continued)

Year ended 30 June 2025

### 8. Creditors: amounts falling due within one year

|                                 | 2025           | 2024           |
|---------------------------------|----------------|----------------|
|                                 | £              | £              |
| Bank loans and overdrafts       | 10,000         | 10,000         |
| Trade creditors                 | 24,991         | 25,773         |
| Corporation tax                 | 17,765         | 12,656         |
| Social security and other taxes | 42,096         | 38,497         |
| Other creditors                 | 55,925         | 77,585         |
|                                 | <u>150,777</u> | <u>164,511</u> |

### 9. Creditors: amounts falling due after more than one year

|                           | 2025         | 2024          |
|---------------------------|--------------|---------------|
|                           | £            | £             |
| Bank loans and overdrafts | <u>3,952</u> | <u>14,113</u> |

### 10. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

|              | 2025                    |                                     |                |                     |
|--------------|-------------------------|-------------------------------------|----------------|---------------------|
|              | Balance brought forward | Advances/ (credits) to the director | Amounts repaid | Balance outstanding |
|              | £                       | £                                   | £              | £                   |
| Mr A Jeffery | <u>(66,458)</u>         | <u>23,718</u>                       | <u>-</u>       | <u>(42,740)</u>     |

|              | 2024                    |                                     |                 |                     |
|--------------|-------------------------|-------------------------------------|-----------------|---------------------|
|              | Balance brought forward | Advances/ (credits) to the director | Amounts repaid  | Balance outstanding |
|              | £                       | £                                   | £               | £                   |
| Mr A Jeffery | <u>(68,360)</u>         | <u>21,902</u>                       | <u>(20,000)</u> | <u>(66,458)</u>     |