

Livingstones Of London Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2015

Livingstones Of London Limited

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Livingstones Of London Limited
(Registration number: 02979898)
Abbreviated Balance Sheet at 31 December 2015

	Note	2015 £	2014 £
Fixed assets			
Intangible fixed assets		4,184	9,529
Tangible fixed assets		<u>32,340</u>	<u>34,434</u>
		<u>36,524</u>	<u>43,963</u>
Current assets			
Debtors	<u>3</u>	100,128	33,899
Cash at bank and in hand		<u>4,608</u>	<u>83,656</u>
		104,736	117,555
Creditors: Amounts falling due within one year		<u>(26,981)</u>	<u>(18,016)</u>
Net current assets		<u>77,755</u>	<u>99,539</u>
Total assets less current liabilities		114,279	143,502
Creditors: Amounts falling due after more than one year		<u>(36,012)</u>	<u>(50,013)</u>
Net assets		<u>78,267</u>	<u>93,489</u>
Capital and reserves			
Called up share capital	<u>4</u>	100	100
Profit and loss account		<u>78,167</u>	<u>93,389</u>
Shareholders' funds		<u>78,267</u>	<u>93,489</u>

For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 4 January 2016 and signed on its behalf by:

.....
Mrs Varsha Shah
Chairman

The notes on pages 2 to 4 form an integral part of these financial statements.

Livingstones Of London Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2015
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Development Costs	Depreciation at cost over 4 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant & Machinery	15% Reducing Balance
Fixtures & Fittings	15% Reducing Balance
Motor Vehicles	20% Reducing Balance

Research and development

Development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured. Any expenditure carried forward is amortised in line with the expected future sales from the related project.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Livingstones Of London Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2015
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2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2015	35,020	79,207	114,227
Additions	<u>-</u>	<u>775</u>	<u>775</u>
At 31 December 2015	<u>35,020</u>	<u>79,982</u>	<u>115,002</u>
Depreciation			
At 1 January 2015	25,491	44,773	70,264
Charge for the year	<u>5,345</u>	<u>2,869</u>	<u>8,214</u>
At 31 December 2015	<u>30,836</u>	<u>47,642</u>	<u>78,478</u>
Net book value			
At 31 December 2015	<u><u>4,184</u></u>	<u><u>32,340</u></u>	<u><u>36,524</u></u>
At 31 December 2014	<u><u>9,529</u></u>	<u><u>34,434</u></u>	<u><u>43,963</u></u>

3 Debtors

Debtors includes £nil (2014 - £nil) receivable after more than one year.

4 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary Shares of £1 each	100	100	100	100
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

Livingstones Of London Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2015
..... continued

5 Related party transactions

Directors' advances and credits

	2015 Advance/ Credit £	2015 Repaid £	2014 Advance/ Credit £	2014 Repaid £
Mrs Varsha Shah	5,000	-	-	-
	=====	=====	=====	=====
Mr Vishal Shah	5,000	-	-	-
	=====	=====	=====	=====

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