

**REGISTERED NUMBER: 04304777 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 December 2016**  
**for**  
**Livingcity Works Limited**

**Contents of the Financial Statements  
for the Year Ended 31 December 2016**

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	4
<b>Chartered Accountants' Report</b>	7

**Livingcity Works Limited**

**Company Information**  
**for the Year Ended 31 December 2016**

**DIRECTORS:**

Mr M T Gallimore  
Mr P S Smith

**SECRETARY:**

Mr M T Gallimore

**REGISTERED OFFICE:**

10 Durling Street  
Ardwick Green  
Manchester  
M12 6FS

**REGISTERED NUMBER:**

04304777 (England and Wales)

**ACCOUNTANTS:**

Sterling Partners Limited  
Chartered Accountants  
Chartered Tax Advisors  
2nd Floor, Grove House  
774-780 Wilmslow Road  
Didsbury  
Manchester  
Greater Manchester  
M20 2DR

**Balance Sheet**  
**31 December 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		24,822		3,444
<b>CURRENT ASSETS</b>					
Debtors	5	180,269		151,082	
Cash at bank and in hand		<u>84,321</u>		<u>121,275</u>	
		264,590		272,357	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>231,468</u>		<u>139,238</u>	
<b>NET CURRENT ASSETS</b>			<u>33,122</u>		<u>133,119</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			57,944		136,563
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(53,594)		(57,058)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(4,965)</u>		<u>(519)</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u>(615)</u>		<u>78,986</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>(715)</u>		<u>78,886</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(615)</u>		<u>78,986</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**Balance Sheet - continued**  
**31 December 2016**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29 September 2017 and were signed on its behalf by:

Mr P S Smith - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2016**

**1. STATUTORY INFORMATION**

Livingcity Works Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

At 31st December 2016, the company had net current assets of £33,102 (2015: £133,119) and net liabilities of £634 (2015: £78,986 Assets). The Company relies on Livingcity Limited and Livingcity Works Limited which share a group overdraft facility, provided by personal guarantee by Mr M T Gallimore. The directors are of the opinion that it is appropriate to prepare the financial statements on a going concern basis.

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 33% on reducing balance
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 19.

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2016	6,636	1,488	8,100	1,995	18,219
Additions	633	-	24,207	281	25,121
Disposals	-	-	-	(457)	(457)
At 31 December 2016	<u>7,269</u>	<u>1,488</u>	<u>32,307</u>	<u>1,819</u>	<u>42,883</u>
<b>DEPRECIATION</b>					
At 1 January 2016	4,842	1,153	7,088	1,692	14,775
Charge for year	738	189	2,525	291	3,743
Eliminated on disposal	-	-	-	(457)	(457)
At 31 December 2016	<u>5,580</u>	<u>1,342</u>	<u>9,613</u>	<u>1,526</u>	<u>18,061</u>
<b>NET BOOK VALUE</b>					
At 31 December 2016	<u>1,689</u>	<u>146</u>	<u>22,694</u>	<u>293</u>	<u>24,822</u>
At 31 December 2015	<u>1,794</u>	<u>335</u>	<u>1,012</u>	<u>303</u>	<u>3,444</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Trade debtors	161,962	137,533
Amounts owed by group undertakings	100	4,298
Other debtors	169	300
Prepayments	<u>18,038</u>	<u>8,951</u>
	<u>180,269</u>	<u>151,082</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Other loans	16,778	16,778
Trade creditors	64,398	55,270
Amounts owed to group undertakings	90,825	-
Tax	8,631	8,631
Social security and other taxes	7,909	15,699
VAT	24,204	27,213
Other creditors	740	12,312
Hire purchase	7,262	-
Accrued expenses	<u>10,721</u>	<u>3,335</u>
	<u>231,468</u>	<u>139,238</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2016**

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2016	2015
	£	£
Other loans - 1-2 years	40,280	57,058
Hire purchase	13,314	-
	<u>53,594</u>	<u>57,058</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2016	2015
	£	£
Other loans	<u>57,058</u>	<u>73,836</u>

Other loans is secured against personal guarantees by Mr M T Gallimore.

9. **CAPITAL COMMITMENTS**

The Company is committed to make hire purchases payments over the next 12 months of £7,262 (24 months: £13,313).

10. **RELATED PARTY DISCLOSURES**

**Livingcity Limited**

Parent company

Creditors at 31 December 2016 include £90,825 (2015: £Nil) owed to Livingcity Limited.

	2016	2015
	£	£
Amount due (to)/from related party at the balance sheet date	<u>(90,825)</u>	<u>2,751</u>

**Livingcity Asset Management Limited**

Subsidiary company

Debtors at 31 December 2016 include £100 (2015: £1,546) owed to Livingcity Limited.

	2016	2015
	£	£
Amount due from related party at the balance sheet date	<u>100</u>	<u>1,546</u>

11. **ULTIMATE CONTROLLING PARTY**

The controlling party is Livingcity Limited.

The ultimate controlling party is Mr M T Gallimore.



**Chartered Accountants' Report to the Board of Directors**  
**on the Unaudited Financial Statements of**  
**Livingcity Works Limited**

**The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Livingcity Works Limited for the year ended 31 December 2016 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Livingcity Works Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Livingcity Works Limited and state those matters that we have agreed to state to the Board of Directors of Livingcity Works Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Livingcity Works Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Livingcity Works Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Livingcity Works Limited. You consider that Livingcity Works Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Livingcity Works Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Sterling Partners Limited  
Chartered Accountants  
Chartered Tax Advisors  
2nd Floor, Grove House  
774-780 Wilmslow Road  
Didsbury  
Manchester  
Greater Manchester  
M20 2DR

Date: .....

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.