

Company registration number: 05426174

UNAUDITED FINANCIAL
STATEMENTS

FOR THE YEAR ENDED

30 APRIL 2020

LIVEWIRE TELECOMS
LIMITED



MENZIES
BRIGHTER THINKING

LIVEWIRE TELECOMS LIMITED

COMPANY INFORMATION

| | |
|--------------------------|---|
| Directors | S. Ely J.H. Ely |
| Company secretary | S. Ely |
| Registered number | 05426174 |
| Registered office | Ashcombe House 5 The Crescent Leatherhead Surrey KT22 8DY |
| Accountants | Menzies LLP Chartered Accountants Ashcombe House 5 The Crescent Leatherhead Surrey KT22 8DY |
| Bankers | Lloyds Bank Plc 120-124 High Street Dorking Surrey RH4 1BB |

LIVEWIRE TELECOMS LIMITED

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LIVEWIRE TELECOMS LIMITED

REGISTERED NUMBER:05426174

STATEMENT OF FINANCIAL POSITION AS AT 30 APRIL 2020

| | Note | 2020 £ | 2019 £ |
|---|------|---------------|-----------------|
| Fixed assets | | | |
| Tangible assets | 4 | 19,484 | 26,168 |
| | | <u>19,484</u> | <u>26,168</u> |
| Current assets | | | |
| Debtors: amounts falling due within one year | 5 | 10,932 | 8,228 |
| Cash at bank and in hand | | 24,434 | 15,420 |
| | | <u>35,366</u> | <u>23,648</u> |
| Creditors: amounts falling due within one year | 6 | (34,025) | (35,685) |
| Net current assets/(liabilities) | | <u>1,341</u> | <u>(12,037)</u> |
| Total assets less current liabilities | | <u>20,825</u> | <u>14,131</u> |
| Creditors: amounts falling due after more than one year | 7 | (1,612) | (8,061) |
| Net assets | | <u>19,213</u> | <u>6,070</u> |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | 19,113 | 5,970 |
| | | <u>19,213</u> | <u>6,070</u> |

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

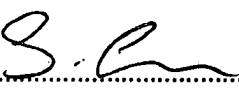
LIVEWIRE TELECOMS LIMITED
REGISTERED NUMBER:05426174

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 APRIL 2020

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 8/9/20.


.....
S. Ely
Director

The notes on pages 3 to 6 form part of these financial statements.

LIVEWIRE TELECOMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2020

1. General information

Livewire Telecoms Limited is a private company limited by shares incorporated in England and Wales. The address of the registered office is disclosed on the company information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The Coronavirus pandemic is creating significant uncertainty globally and the company is not immune to this although, at this stage, it is not possible to reliably forecast what the long term impact of this may be. Despite the uncertainties that exist, it is the directors opinion that the going concern basis of preparation of the accounts continues to be appropriate.

2.3 Revenue

Revenue is derived from the fitting of telecommunications equipment and cabling.

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.4 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

LIVEWIRE TELECOMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2020

2. Accounting policies (continued)

2.5 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

| | |
|---------------------|-------------------------|
| Plant and machinery | - 25% reducing balance |
| Motor vehicles | - 25% reducing balance |
| Computer equipment | - 3 years straight line |

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2019 - 2).

LIVEWIRE TELECOMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2020

4. Tangible fixed assets

| | Plant and machinery £ |
|-------------------------------------|-----------------------------|
| Cost or valuation | |
| At 1 May 2019 | 83,836 |
| At 30 April 2020 | 83,836 |
| Depreciation | |
| At 1 May 2019 | 57,668 |
| Charge for the year on owned assets | 6,684 |
| At 30 April 2020 | 64,352 |
| Net book value | |
| At 30 April 2020 | 19,484 |
| At 30 April 2019 | 26,168 |

5. Debtors

| | 2020 £ | 2019 £ |
|--------------------------------|-----------|-----------|
| Trade debtors | 8,892 | 6,240 |
| Other debtors | - | 19 |
| Prepayments and accrued income | 2,040 | 1,969 |
| | 10,932 | 8,228 |

LIVEWIRE TELECOMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2020

6. Creditors: Amounts falling due within one year

| | 2020 £ | 2019 £ |
|---|---------------|---------------|
| Trade creditors | 4,020 | 4,226 |
| Corporation tax | 10,942 | 8,638 |
| Other taxation and social security | 8,779 | 8,094 |
| Obligations under finance lease and hire purchase contracts | 6,449 | 10,186 |
| Other creditors | 575 | 1,116 |
| Accruals and deferred income | 3,260 | 3,425 |
| | <u>34,025</u> | <u>35,685</u> |

7. Creditors: Amounts falling due after more than one year

| | 2020 £ | 2019 £ |
|--|--------------|--------------|
| Net obligations under finance leases and hire purchase contracts | 1,612 | 8,061 |
| | <u>1,612</u> | <u>8,061</u> |