

LIVE TRADING LIMITED

**ABBREVIATED
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 MARCH 2000**



REGISTERED NUMBER: 03100229

LIVE TRADING LIMITED

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2000

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LIVE TRADING LIMITED

AUDITORS' REPORT TO THE COMPANY PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the full financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 31 March 2000.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS

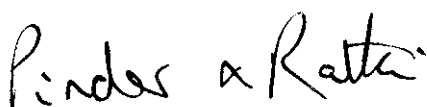
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

OPINION

In our opinion, the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with those provisions.



.....
Pinder & Ratki
Chartered Accountants
Registered Auditors
7 Lansdowne Terrace
Gosforth
Newcastle upon Tyne
NE3 1HN

Date: 22 Jan 01

LIVE TRADING LIMITED

ABBREVIATED BALANCE SHEET AT 31 MARCH 2000

| | Notes | £ | 2000 £ | £ | 1999 £ |
|---|-------|-----------------|----------------|-----------------|------------|
| FIXED ASSETS | 2 | | | | |
| Tangible assets | | | 284 | | 334 |
| CURRENT ASSETS | | | | | |
| Stocks | | 4,679 | | 3,633 | |
| Debtors | | 11,067 | | 22,049 | |
| Cash at bank and in hand | | 35,358 | | 4,509 | |
| | | <u>51,104</u> | | <u>30,191</u> | |
| CREDITORS: amounts falling due within one year | | <u>(52,478)</u> | | <u>(30,423)</u> | |
| NET CURRENT LIABILITIES | | | (1,374) | | (232) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>(1,090)</u> | | <u>102</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 1 | | 1 |
| Profit and loss account | | | (1,091) | | 101 |
| TOTAL SHAREHOLDERS' FUNDS | | | <u>(1,090)</u> | | <u>102</u> |

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 22 Jan 01 and signed on its behalf by the following directors:

C T Franklin:

T R Flood:

Cathy Franklin

)

The notes on pages 3 to 4 form part of these financial statements.

LIVE TRADING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2000

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention.

Consolidation

The company forms part of a small group. The ultimate parent company has not taken advantage of the exemption from preparation of group accounts provided by section 248 of the Companies Act 1985.

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Depreciation of tangible fixed assets

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

| | |
|---------------------|----------------------|
| Plant and machinery | 15% reducing balance |
|---------------------|----------------------|

Stocks

Stocks are stated at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

Operating lease commitments

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

2. FIXED ASSETS

| | Tangible assets £ |
|--------------------------------------|----------------------------------|
| Cost: | |
| At 1 April 1999 and at 31 March 2000 | 542 |
| Depreciation: | |
| At 1 April 1999 | 208 |
| Charge for year | 50 |
| At 31 March 2000 | 258 |
| Net book value: | |
| At 31 March 2000 | 284 |
| At 31 March 1999 | 334 |

LIVE TRADING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2000

3. SHARE CAPITAL

| | 2000 £ | 1999 £ |
|--|-------------------|-------------------|
| Authorised: | | |
| Equity interests: | | |
| 100 Ordinary share of £1 each | <u>100</u> | <u>100</u> |
| Allotted, called up and fully paid: | | |
| Equity interests: | | |
| 1 Ordinary shares of £1 each | <u>1</u> | <u>1</u> |

4. REVENUE COMMITMENTS

The company is committed to covenanting its present and future taxable profits to its holding company.

5. ULTIMATE PARENT COMPANY

The ultimate parent company is North East Theatre Trust Limited, a registered charity and a company registered in England and Wales.