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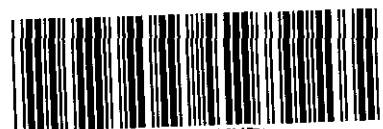
## LIVE TRADING LIMITED

**Abbreviated Accounts**  
**for the year ended 31 March 2006**

**Registered Number: 03100229**

THURSDAY

FRIDAY



A02      \*AMFCNMXT\*      155  
09/02/2007  
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A14      25/01/2007      394  
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**Live Trading Limited**  
**Independent auditors' Report**

**Independent auditors' report to Live Trading Limited**  
**under section 247B of the Companies Act 1985**

We have examined the abbreviated accounts which comprise the Abbreviated Balance Sheet and the related notes, together with the full accounts of the company for the year ended 31 March 2006 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

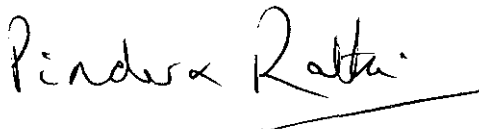
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of Opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full accounts.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts are properly prepared in accordance with those provisions.



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

23/01/07

**Live Trading Limited**  
**Abbreviated Balance Sheet**  
**as at 31 March 2006**

	Notes	2006 £	2005 £
<b>Current assets</b>			
Stocks	2,781	2,147	
Debtors	7,439	4,514	
Cash at bank and in hand	102,578	28,470	
	<u>112,798</u>	<u>35,131</u>	
<b>Creditors: amounts falling due within one year</b>	(108,239)	(30,395)	
<b>Net current assets</b>		<u>4,559</u>	<u>4,736</u>
<b>Total assets less current liabilities</b>		<u>4,559</u>	<u>4,736</u>
<b>Creditors: amounts falling due after more than one year</b>		(8,535)	(8,712)
<b>Net liabilities</b>		<u>(3,976)</u>	<u>(3,976)</u>
<b>Capital and reserves</b>			
Called up share capital	2	1	1
Profit and loss account		(3,977)	(3,977)
<b>Shareholders' funds</b>		<u>(3,976)</u>	<u>(3,976)</u>

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

C T Franklin  
Director

Approved by the board on . 23/01/07

*Catherine Franklin*

**Live Trading Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2006**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

**Stocks**

Stock is valued at the lower of cost and net realisable value.

**2 Share capital**

			<b>2006</b>	<b>2005</b>
			<b>£</b>	<b>£</b>
Authorised:				
Ordinary shares of £1 each			<u>100</u>	<u>100</u>
	<b>2006</b>	<b>2005</b>	<b>2006</b>	<b>2005</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:				
Ordinary shares of £1 each	1	1	<u>1</u>	<u>1</u>

**3 Ultimate parent company**

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