

LIVE TRADING LIMITED



**Abbreviated Financial Statements
for the year ended 31 March 2002**

Registered Number: 03100229

Live Trading Limited
Abbreviated Accounts
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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 set out on pages 2 to 4, together with the full accounts of the company for the year ended 31 March 2002 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

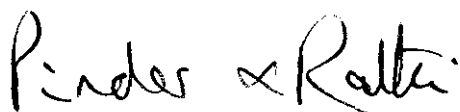
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 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 on pages 2 to 4 are properly prepared in accordance with those provisions.



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

290502

Live Trading Limited
Abbreviated Balance Sheet
as at 31 March 2002

	Notes	2002		2001	
		£	£	£	£
Fixed assets					
Tangible assets	2		-		124
Current assets					
Stocks		5,718		4,636	
Debtors		12,938		44,962	
Cash at bank and in hand		7,136		1,400	
		<u>25,792</u>		<u>50,998</u>	
Creditors: amounts falling due within one year		<u>(18,279)</u>		<u>(54,249)</u>	
Net current assets/(liabilities)			7,513		(3,251)
Total assets less current liabilities			<u>7,513</u>		<u>(3,127)</u>
Creditors: amounts falling due after more than one year			(11,489)		-
Net liabilities			<u>(3,976)</u>		<u>(3,127)</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			(3,977)		(3,128)
Shareholders' funds			<u>(3,976)</u>		<u>(3,127)</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.

Catherine Franklin
C T Franklin

Director

Approved by the board on 29 Oct 02

Live Trading Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2002

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 June 2002).

Turnover

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% reducing balance
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Stocks

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

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 Tangible fixed assets

£

Cost

At 1 April 2001	278
Disposals	(278)

At 31 March 2002

-

Depreciation

At 1 April 2001	154
Charge for the year	19
On disposals	(173)

At 31 March 2002

-

Net book value

At 31 March 2002

-

At 31 March 2001

124

Live Trading Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2002

3 Share capital

			2002	2001
			£	£
Authorised:				
Ordinary shares of £1 each			<u>100</u>	<u>100</u>
	2002	2001	2002	2001
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	1	1	<u>1</u>	<u>1</u>

4 Ultimate parent company

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