

Registered number
03100229

Live Trading Limited

Abbreviated Accounts

31 March 2005



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 2005 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

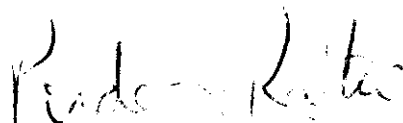
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and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

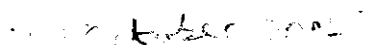
We have carried out the procedures we considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not 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.



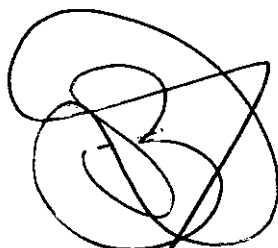
Pinder & Ratki
Registered Auditors
Chartered Accountants
7 Lansdowne Terrace
Gosforth
Newcastle upon Tyne
NE3 1HN



Live Trading Limited
Abbreviated Balance Sheet
as at 31 March 2005

	Notes	2005		2004	
		£	£	£	£
Current assets					
Stocks		2,147		3,008	
Debtors		4,514		4,083	
Cash at bank and in hand		28,470		28,516	
		<u>35,131</u>		<u>35,607</u>	
Creditors: amounts falling due within one year		<u>(30,395)</u>		<u>(30,709)</u>	
Net current assets			4,736		4,898
Total assets less current liabilities			<u>4,736</u>		<u>4,898</u>
Creditors: amounts falling due after more than one year			(8,712)		(8,874)
Net liabilities			<u>(3,976)</u>		<u>(3,976)</u>
Capital and reserves					
Called up share capital	2		1		1
Profit and loss account			(3,977)		(3,977)
Shareholders' funds			<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.



T R Flood
 Director

Approved by the board on ... 31 October 2005

Live Trading Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2005

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.

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 Share capital

			2005 £	2004 £
Authorised:				
Ordinary shares of £1 each			100	100
	2005 No	2004 No	2005 £	2004 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	1	1	1	1

3 Ultimate parent company

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