

LIVE IN THE UK LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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LIVE IN THE UK LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018**

DIRECTOR: Mrs E L Doogan-Hobbs

REGISTERED OFFICE: Music Factory
Jessop Way
Newark
Nottinghamshire
NG24 2ER

REGISTERED NUMBER: 03642423 (England and Wales)

ACCOUNTANTS: Duncan & Toplis Limited
14 London Road
Newark
Nottinghamshire
NG24 1TW

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2018

	Notes	2018 £	2017 £
CURRENT ASSETS			
Debtors	4	952,485	1,216,991
Cash at bank and in hand		<u>21,078</u>	<u>430,311</u>
		973,563	1,647,302
CREDITORS			
Amounts falling due within one year	5	<u>3,472,151</u>	<u>2,399,700</u>
NET CURRENT LIABILITIES		<u>(2,498,588)</u>	<u>(752,398)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(2,498,588)</u>	<u>(752,398)</u>
CAPITAL AND RESERVES			
Called up share capital	6	2	2
Retained earnings		<u>(2,498,590)</u>	<u>(752,400)</u>
SHAREHOLDERS' FUNDS		<u>(2,498,588)</u>	<u>(752,398)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 4 March 2020 and were signed by:

Mrs E L Doogan-Hobbs - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. STATUTORY INFORMATION

Live in the UK Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Revenue

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Going concern

At 31st December 2018 the company had current net liabilities of £2,498,588.

The Director has confirmed that since the reporting date, trading has improved significantly and is projected to return to profitability, and with the support of the Director and other stakeholders, continues to trade.

As a result the financial statements have been prepared on a going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	285,021	404,308
Other debtors	667,464	812,683
	<u>952,485</u>	<u>1,216,991</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	1,537,593	501,694
Amounts owed to group undertakings	325,737	851,663
Taxation and social security	587,819	262,527
Other creditors	<u>1,021,002</u>	<u>783,816</u>
	<u><u>3,472,151</u></u>	<u><u>2,399,700</u></u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.