

Registered Number 04895584

ITALY LIVE LTD

Abbreviated Accounts

30 September 2013

Abbreviated Balance Sheet as at 30 September 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		<i>£</i>	<i>£</i>
Current assets			
Debtors	2	57,110	44,809
Cash at bank and in hand		161,351	179,444
		<u>218,461</u>	<u>224,253</u>
Creditors: amounts falling due within one year	3	(158,628)	(156,813)
Net current assets (liabilities)		<u>59,833</u>	<u>67,440</u>
Total assets less current liabilities		<u>59,833</u>	<u>67,440</u>
Total net assets (liabilities)		<u>59,833</u>	<u>67,440</u>
Capital and reserves			
Called up share capital	4	20	20
Profit and loss account		59,813	67,420
Shareholders' funds		<u>59,833</u>	<u>67,440</u>

- For the year ending 30 September 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 June 2014

And signed on their behalf by:

Gary Charles Shephard, Director

Notes to the Abbreviated Accounts for the period ended 30 September 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Other accounting policies**Cashflow statement**

The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

Foreign exchange

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2 Debtors

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
Debtors include the following amounts due after more than one year	57,110	44,809

3 Creditors

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
Secured Debts	158,628	156,813

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
20 Ordinary shares of £1 each	20	20

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