

**Registered Number 05778856**

**LIVE IT VENTURES LTD**

**Abbreviated Accounts**

**31 March 2015**

## Abbreviated Balance Sheet as at 31 March 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	-	1,928
		<u>-</u>	<u>1,928</u>
<b>Current assets</b>			
Debtors		7,834	3,741
Cash at bank and in hand		7,196	14,353
		<u>15,030</u>	<u>18,094</u>
<b>Creditors: amounts falling due within one year</b>		<u>(41,015)</u>	<u>(55,566)</u>
<b>Net current assets (liabilities)</b>		<u>(25,985)</u>	<u>(37,472)</u>
<b>Total assets less current liabilities</b>		<u>(25,985)</u>	<u>(35,544)</u>
<b>Total net assets (liabilities)</b>		<u>(25,985)</u>	<u>(35,544)</u>
<b>Capital and reserves</b>			
Called up share capital	3	1,000	1,000
Profit and loss account		(26,985)	(36,544)
<b>Shareholders' funds</b>		<u>(25,985)</u>	<u>(35,544)</u>

- For the year ending 31 March 2015 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 12 December 2015

And signed on their behalf by:

**M Maupoint, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2015****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**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Tangible assets depreciation policy**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Office equipment - 25% straight line; Fixtures and fittings - 25% straight line

**Other accounting policies**

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 April 2014	7,696
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>7,696</u>
<b>Depreciation</b>	
At 1 April 2014	5,768
Charge for the year	1,928
On disposals	-
At 31 March 2015	<u>7,696</u>
<b>Net book values</b>	
At 31 March 2015	<u>0</u>
At 31 March 2014	<u>1,928</u>

**3 Called Up Share Capital**

Allotted, called up and fully paid:

2015	2014
£	£

1,000 Ordinary shares of £1 each

1,000

1,000

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