

Abbreviated Unaudited Accounts for the Year Ended 29 February 2016

for

Living Indie Ltd

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for the Year Ended 29 February 2016**

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Abbreviated Balance Sheet
29 February 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		73,356		-
Tangible assets	3		<u>544</u>		<u>-</u>
			73,900		-
CURRENT ASSETS					
Debtors		398		2,040	
Cash at bank and in hand		<u>66,389</u>		<u>14,713</u>	
		66,787		16,753	
CREDITORS					
Amounts falling due within one year		<u>32,327</u>		<u>10,086</u>	
NET CURRENT ASSETS			<u>34,460</u>		<u>6,667</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			108,360		6,667
CREDITORS					
Amounts falling due after more than one year			-		51,006
NET ASSETS/(LIABILITIES)			<u>108,360</u>		<u>(44,339)</u>
CAPITAL AND RESERVES					
Called up share capital	4		4,644		3,923
Share premium			257,397		-
Profit and loss account			<u>(153,681)</u>		<u>(48,262)</u>
SHAREHOLDERS' FUNDS			<u>108,360</u>		<u>(44,339)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Living Indie Ltd (Registered number: 08392696)

Abbreviated Balance Sheet - continued
29 February 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 3 August 2016 and were signed by:

A Sanchez - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 29 February 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Research and development

Research and development will be amortised over its estimated economic useful life, from the point the developed product comes into use.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Computer equipment - Straight line over 4 years

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	<u>73,356</u>
At 29 February 2016	<u>73,356</u>
NET BOOK VALUE	
At 29 February 2016	<u><u>73,356</u></u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	<u>725</u>
At 29 February 2016	<u>725</u>
DEPRECIATION	
Charge for year	<u>181</u>
At 29 February 2016	<u>181</u>
NET BOOK VALUE	
At 29 February 2016	<u><u>544</u></u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 29 February 2016

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid;

Class	No. of shares	Nominal value	2016	2015
Ordinary	5,000	£0.78	-	3,923
A Ordinary Shares	6,146,718	£0.00073	4,487	-
B Investment Shares	214,392	£0.00073	157	-
			<u>4,644</u>	<u>3,923</u>

In the year ended 28 February 2015 the share capital of the company was 5,000 Ordinary 1 Euro shares, these were translated at the year end exchange rate to 5,000 Ordinary £0.78 shares. On 16 April 2015 the 5,000 Ordinary 1 Euro share were redenominated at the exchange rate on the day to 5,000 Ordinary £0.73 shares.

On 19 June 2015 the 5,000 Ordinary shares of £0.73 were sub divided to 5,000,000 Ordinary shares of £0.00073.

In addition, on 19 June 2015, the 5,000,000 Ordinary shares were recategorised to 5,000,000 A Ordinary Shares. In addition, 1,146,718 A Ordinary Shares of £0.00073 each and 214,392 B Investment Shares of £0.00073 were issued

Of the above share issue, 450,000 were issued on conversion of the convertible loan note brought forward of £51,006. Furthermore 891,462 shares were issued for a total consideration of £207,370.

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.