

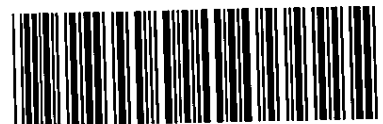
LIVE AND DIRECT LIMITED
DIRECTOR'S REPORT AND ACCOUNTS
YEAR ENDED 31 MARCH 2009

COMPANY NO. 02653883

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LIVE AND DIRECT LIMITED
YEAR ENDED 31 MARCH 2009
DIRECTORS AND OFFICERS

DIRECTORS

Mr M I Rowland

SECRETARY

Hillier & Co Limited

REGISTERED OFFICE

5a Riverside Business Park
16 Lyon Road
Merton
Surrey SW19 2RL

BANKERS

The Royal Bank of Scotland plc
216-220 High Street
Sutton
Surrey
SM1 1NU

LIVE AND DIRECT LIMITED
DIRECTORS' REPORT

The Directors present their report and the Financial Statements for the year ended 31 March 2009.

Principal Activity

The principal activity of the company during the financial period was that of providing public relations and promotional services.

Directors

The Directors and their interests in the shares of the company are as follows:-

	<u>Ordinary Shares of £1 each</u>	
	<u>at 31 03 09</u>	<u>at 31 03 08</u>
Mr M I Rowland	100	50

Statement of Directors Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:-

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent;

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the board on **07 OCT 2009** and is signed on their behalf.

Signed on Behalf of the Board


Director

LIVE AND DIRECT LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2009

		<u>2009</u>	<u>2008</u>
	<u>Note</u>	<u>£</u>	<u>£</u>
TURNOVER	1	0	0
COST OF SALES		<u>0</u>	<u>0</u>
GROSS PROFIT		0	0
ADMINISTRATION COSTS	2	<u>744</u>	<u>345</u>
OPERATING PROFIT/(LOSS)	3	<u>(744)</u>	<u>(345)</u>
INTEREST RECEIVABLE		<u>1</u>	<u>16</u>
		(743)	(329)
TAXATION		<u>0</u>	<u>0</u>
		(743)	(329)
DIVIDENDS PAID		<u>0</u>	<u>0</u>
		(743)	(329)
PROFIT & LOSS ACCOUNT BROUGHT FORWARD		(64659)	(64330)
PROFIT & LOSS ACCOUNT CARRIED FORWARD		<u>(65402)</u>	<u>(64659)</u>

Continuing Operations

None of the company's activities were acquired or discontinued during the above financial year

Total Recognised Gains and Losses

The company has no recognised gains or losses other than the profit for the above two financial years.

The notes on pages 6 to 7 form part of the financial statements

LIVE AND DIRECT LIMITED
BALANCE SHEET AS AT 31 MARCH 2009

	<u>Note</u>	<u>2009</u>	<u>2008</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	5	2	2
<u>CURRENT ASSETS</u>			
Debtors	6	0	0
Bank		93	322
		<u>93</u>	<u>322</u>
<u>LESS CREDITORS - amounts</u>			
falling due within 1 year	7	<u>65397</u>	<u>64883</u>
NET CURRENT LIABILITIES		<u>(65304)</u>	<u>(64561)</u>
		(65302)	(64559)
Creditors due after 1 year		0	0
		<u>(65302)</u>	<u>(64559)</u>
<u>CAPITAL RESERVES</u>			
Share Capital	9	100	100
Retained Earnings		(65402)	(64659)
		<u>(65302)</u>	<u>(64559)</u>

In accordance with schedules 4,5,6 and 8 of the Companies Act 1985 (as amended by the Companies Act 1989).

- (a) For the year in question the company was entitled to the exemption conferred by subsection (1) of section 249A.
- (b) No notice has been deposited under subsection (2) of section 249B in relation to the accounts for the financial year.
- (c) The Directors acknowledge their responsibilities for:-
 - ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.
- (d) advantage has been taken of the exemptions conferred by section A of part III of Schedule 8, and
- (e) in the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company.

Approved by the Board on **07 OCT 2009**



Director

The notes on pages 6 to 7 form part of the financial statements

LIVE AND DIRECT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009

1 STATEMENT OF ACCOUNTING POLICIES

(a) **Accounting Convention**

These financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

(b) **Fixed Assets & Depreciation**

Fixed Assets are stated at Cost.

Depreciation has been provided at rates to write off the cost of the assets less residual value over their useful economic lives. Depreciation rates used are as follows:-

Fixtures and Fittings -	25% reducing balance
Equipment -	25% reducing balance

(c) **Cash Flow Statement**

The company has omitted to prepare a Source and Application of Funds Statement as it has relied upon Financial Reporting Standard 1 Cash Flow Statements but has claimed exemption from preparation as it is a small Company under Section 248 of the Companies Act 1985.

(d) **Turnover**

Turnover represents net invoiced sales of goods and services, net of Value Added Tax and trade discounts.

(e) **Stock**

Stock is stated at the lower of cost or net realisable value after making due allowance for obsolete and slow moving items.

(f) **Leasing**

Rentals payable under operating leases are charged to income on a straight line basis over the lease term.

2 ADMINISTRATION COSTS ARE STATED AFTER CHARGING

	<u>2009</u>	<u>2008</u>
	£	£
Bank Interest	<u>276</u>	<u>0</u>

3 PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION IS STATED AFTER CHARGING THE FOLLOWING:-

Director's Remuneration	0	0
Depreciation of Tangible Fixed Assets	<u>0</u>	<u>0</u>

4 DIRECTORS' PENSION SCHEMES

The number of directors who are accruing benefits under company pension schemes were follows:

	<u>2009</u>	<u>2008</u>
	No.	No.
Money Purchase Schemes	1	1

LIVE AND DIRECT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009

5	<u>TANGIBLE FIXED ASSETS</u>	Fixtures & Fittings	Office Equipment	Total
		£	£	£
	<u>At Cost</u>			
	Balance brought forward	11740	14748	26488
	Aquisitions	0	0	0
	Disposals	0	0	0
	Balance carried forward	<u>11740</u>	<u>14748</u>	<u>26488</u>
	<u>Depreciation</u>			
	Balance brought forward	11739	14747	26486
	Charge for Period	0	0	0
	Disposals	0	0	0
	Balance carried forward	<u>11739</u>	<u>14747</u>	<u>26486</u>
	<u>Net Book Value</u>			
	31 March 2009	<u>1</u>	<u>1</u>	<u>2</u>
	31 March 2008	<u>1</u>	<u>1</u>	<u>2</u>
6	<u>DEBTORS</u>	<u>2009</u>		<u>2008</u>
		£		£
	Trade and Other debtors	0		0
		<u>0</u>		<u>0</u>
7	<u>CREDITORS - amount falling due within one year:-</u>			
	Trade Creditors and Accruals	15		0
	Taxation Creditors	0		0
	Directors Loans	64884		64883
	Bank Overdraft	498		0
		<u>65397</u>		<u>64883</u>
8	<u>RELATED PARTY TRANSACTIONS</u>			
	The company was under the control of Mark Rowland who controls 100% of the company's issued share capital.			
9	<u>SHARE CAPITAL</u>			
	Authorised 10,000 Ordinary Shares of £1 each			
		<u>2009</u>		<u>2008</u>
		£		£
	<u>Issued & Fully Paid</u>			
	100 Ordinary Shares of £1 each	<u>100</u>		<u>100</u>