

Company Registration No 05323721 (England and Wales)

KRU LIVE LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

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KRU LIVE LIMITED

COMPANY INFORMATION

Directors

T Eatenton
P G Eatenton
L G Hawkins

Secretary

T Eatenton

Company number

05323721

Registered office

Hurlingham Studios
Ranelagh Gardens
LONDON
SW6 3PA

Accountants

The Lawrence Woolfson Partnership
Chartered Accountants and Registered Auditor
1 Bentinck Street
London
W1U 2ED

KRU LIVE LIMITED

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KRU LIVE LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2012

The directors present their report and financial statements for the year ended 31 March 2012

Principal activities

The principal activity of the company continued to be that of events agency

Directors

The following directors have held office since 1 April 2011

T Eatenton
P G Eatenton
L G Hawkins

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

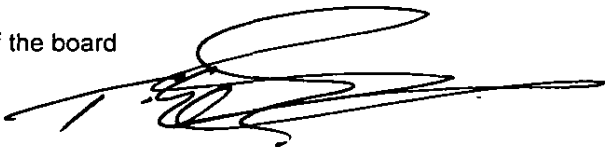
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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 has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

On behalf of the board

✓ T E 

T Eatenton
Director
5 July 2012

KRU LIVE LIMITED

Accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of KRU LIVE LIMITED for the year ended 31 March 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of KRU LIVE LIMITED for the year ended 31 March 2012 set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of KRU LIVE LIMITED, as a body, in accordance with the terms of our engagement letter dated 6 March 2012. Our work has been undertaken solely to prepare for your approval the financial statements of KRU LIVE LIMITED and state those matters that we have agreed to state to the Board of Directors of KRU LIVE LIMITED, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than KRU LIVE LIMITED and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that KRU LIVE LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of KRU LIVE LIMITED. You consider that KRU LIVE LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of KRU LIVE LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

The Lawrence Woolfson Partnership

The Lawrence Woolfson Partnership

5 July 2012

Accountants

Chartered Accountants and Registered Auditor
1 Bentinck Street
London
W1U 2ED

KRU LIVE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2012

	Notes	2012 £	2011 £
Turnover		864,692	752,974
Cost of sales		(606,370)	(560,163)
Gross profit		258,322	192,811
Administrative expenses		(118,240)	(47,652)
Operating profit	2	140,082	145,159
Other interest receivable and similar income	3	67	32
Interest payable and similar charges	4	(93)	(162)
Profit on ordinary activities before taxation		140,056	145,029
Tax on profit on ordinary activities	5	(29,065)	(29,633)
Profit for the year	13	110,991	115,396

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

KRU LIVE LIMITED

BALANCE SHEET AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	7		29,186		4,462
Current assets					
Stocks		46,280		5,410	
Debtors	8	103,124		79,391	
Cash at bank and in hand		110,062		103,782	
		<u>259,466</u>		<u>188,583</u>	
Creditors. amounts falling due within one year	9	<u>(133,866)</u>		<u>(116,119)</u>	
Net current assets			125,600		72,464
Total assets less current liabilities			<u>154,786</u>		<u>76,926</u>
Creditors amounts falling due after more than one year	10		<u>(15,869)</u>		-
			<u>138,917</u>		<u>76,926</u>
Capital and reserves					
Called up share capital	12		100		100
Profit and loss account	13		138,817		76,826
Shareholders' funds	14		<u>138,917</u>		<u>76,926</u>

KRU LIVE LIMITED

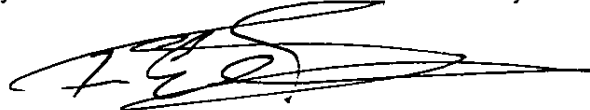
BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2012

For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 5 July 2012

X TE ✓ 

T Eatenton
Director

Company Registration No 05323721

KRU LIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	25% on net book value
Motor vehicles	25% on cost

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period

1.6 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

2 Operating profit	2012	2011
	£	£
Operating profit is stated after charging		
Depreciation of tangible assets	9,727	1,488
Directors' remuneration	42,500	6,450
	<u> </u>	<u> </u>
 3 Investment income	 2012	 2011
	£	£
Bank interest	67	32
	<u> </u>	<u> </u>
	67	32
	<u> </u>	<u> </u>

KRU LIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2012

4	Interest payable	2012	2011
		£	£
	Included in interest payable is the following amount		
	Hire purchase interest	88	-
5	Taxation	2012	2011
		£	£
	Domestic current year tax		
	U K corporation tax	29,065	29,660
	Total current tax	29,065	29,660
	Deferred tax		
	Deferred tax charge/credit current year	-	(27)
		29,065	29,633
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	140,056	145,029
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.00% (2011 - 21.00%)	28,011	30,456
	Effects of		
	Non deductible expenses	317	-
	Depreciation add back	1,945	312
	Capital allowances	(1,208)	(1,108)
		1,054	(796)
	Current tax charge for the year	29,065	29,660
6	Dividends	2012	2011
		£	£
	Ordinary interim paid	49,000	38,864

KRU LIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2012

9	Creditors amounts falling due within one year	2012	2011
		£	£
	Bank loans and overdrafts	-	38
	Net obligations under hire purchase contracts	2,707	-
	Trade creditors	6,596	60,163
	Taxation and social security	72,689	49,431
	Other creditors	51,874	6,487
		<u>133,866</u>	<u>116,119</u>
10	Creditors amounts falling due after more than one year	2012	2011
		£	£
	Net obligations under hire purchase contracts	<u>15,869</u>	<u>-</u>
	Net obligations under hire purchase contracts		
	Repayable within one year	3,443	-
	Repayable between one and five years	20,183	-
		<u>23,626</u>	<u>-</u>
	Finance charges and interest allocated to future accounting periods	(5,050)	-
		<u>18,576</u>	<u>-</u>
	Included in liabilities falling due within one year	(2,707)	-
		<u>15,869</u>	<u>-</u>
11	Pension and other post-retirement benefit commitments		
	Defined contribution		
		2012	2011
		£	£
	Contributions payable by the company for the year	<u>22,500</u>	<u>-</u>

KRU LIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

12 Share capital	2012 £	2011 £
Allotted, called up and fully paid		
60 'A' Ordinary shares of £1 each	60	100
30 'B' Ordinary shares of £1 each	30	-
10 'C' Ordinary shares of £1 each	10	-
	<u>100</u>	<u>100</u>

13 Statement of movements on profit and loss account

Profit and loss account £

Balance at 1 April 2011	76,826
Profit for the year	110,991
Dividends paid	(49,000)
Balance at 31 March 2012	<u>138,817</u>

14 Reconciliation of movements in shareholders' funds

2012 £

2011 £

Profit for the financial year	110,991	115,396
Dividends	(49,000)	(38,864)
Net addition to shareholders' funds	<u>61,991</u>	<u>76,532</u>
Opening shareholders' funds	76,926	394
Closing shareholders' funds	<u>138,917</u>	<u>76,926</u>

KRU LIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2012

7 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2011	7,792
Additions	34,451
At 31 March 2012	42,243
Depreciation	
At 1 April 2011	3,330
Charge for the year	9,727
At 31 March 2012	13,057
Net book value	
At 31 March 2012	29,186
At 31 March 2011	4,462

Included above are assets held under finance leases or hire purchase contracts as follows

	Motor vehicles
	£
Net book values	
At 31 March 2012	23,625
Depreciation charge for the year	
At 31 March 2012	7,875

8 Debtors	2012	2011
	£	£
Trade debtors	101,124	76,391
Other debtors	2,000	3,000
	103,124	79,391