

Registered number
07707362

Livesheets Ltd

Abbreviated Accounts

31 July 2012

Livesheets Ltd**Registered number:** 07707362**Abbreviated Balance Sheet
as at 31 July 2012**

	Notes	2012 £
Fixed assets		
Intangible assets	2	4,770
Tangible assets	3	639
		5,409
Current assets		
Debtors	93	
Cash at bank and in hand	13,730	
	13,823	
Creditors: amounts falling due within one year	(62,773)	
Net current liabilities		(48,950)
Net liabilities		(43,541)
Capital and reserves		
Called up share capital	4	1
Profit and loss account		(43,542)
Shareholder's funds		(43,541)

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

D Maxwell

Director

Approved by the board on 10 April 2013

Livesheets Ltd
Notes to the Abbreviated Accounts
for the period ended 31 July 2012

1 Accounting policies

Basis of preparation

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

Turnover represents the value, net of value added tax and discounts, of goods sold and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office equipment 33.33% straight line

Intangible assets relates to Patent, which is being written off in equal instalments over its estimated useful life of 10 years.

Convertible loan notes

Loan notes are convertible to equity upon new investments.

Going concern

The director is aware that the balance sheet reflects net liabilities. He will continue to provide financial support to the company so that it will be able to meet it's obligations if and when they become due.

2 Intangible fixed assets **£**

Cost

Additions	5,300
At 31 July 2012	<u>5,300</u>

Amortisation

Provided during the period	530
At 31 July 2012	<u>530</u>

Net book value

At 31 July 2012	<u>4,770</u>
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3 Tangible fixed assets **£**

Cost

Additions	673
At 31 July 2012	<u>673</u>

Depreciation

Charge for the period	34
At 31 July 2012	<u>34</u>

Net book value

At 31 July 2012

639

4 Share capital	Nominal value	2012 Number	2012 £
Allotted, called up and fully paid:			
Ordinary shares	£0.001 each	1,000	1
	Nominal value	Number	Amount £
Shares issued during the period:			
Ordinary shares	£0.001 each	1,000	1

On the 15th July 2011, the Company issued 1,000 Ordinary shares of £0.001 each for cash consideration.

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