Registered Number SC244513

LIVE-IN PROPERTIES LIMITED

Abbreviated Accounts

31 July 2013

LIVE-IN PROPERTIES LIMITED **Registered Number SC244513**

Abbreviated Balance Sheet as at 31 July 2013

	Notes	*2013*	*2012*
		£	£
Fixed assets			
Tangible assets	2	649,467	649,467
		649,467	649,467
Current assets			
Debtors		789	789
Cash at bank and in hand		1,903	849
		2,692	1,638
Creditors: amounts falling due within one year	3	(324,102)	(258,674)
Net current assets (liabilities)		(321,410)	(257,036)
Total assets less current liabilities		328,057	392,431
Creditors: amounts falling due after more than one year	3	(496,491)	(544,535)
Total net assets (liabilities)		(168,434)	(152,104)
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		(168,435)	(152,105)
Shareholders' funds		(168,434)	(152,104)

- For the year ending 31 July 2013 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 30 April 2014

And signed on their behalf by:
Cameron Mackenzie, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2013

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
Turnover represents the total amount of rental income received during the year and derives from the provision of good falling within the company's ordinary activities.

Tangible assets depreciation policy
Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows:

Land and buildings -Nil

Other accounting policies
Land and Buildings-Investment Properties
Investment properties are included in the balance sheet at their open market value. in accordance with the statement of Standard Accounting Practice 19 no depreciation is charged on investment properties. The directors consider that this policy, which represents a departure from the statutory accounting principles , is necessary to show a true and fair view.
Deferred Tax
Deferred tax is recognised in respect of all 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, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to that extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where , on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacements are sold;

Provision is made for deferred tax that would arise on the remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 Tangible fixed assets

	£
Cost	
At 1 August 2012	649,467
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2013	649,467
Depreciation	
At 1 August 2012	-
Charge for the year	-
On disposals	-
At 31 July 2013	-
Net book values	
At 31 July 2013	649,467
At 31 July 2012	649,467

3 Creditors

	2013	*2012*
	£	£
Instalment debts due after 5 years	213,819	261,863

4 Called Up Share Capital

Allotted, called up and fully paid:

	2013	*2012*
	£	£
1 Ordinary shares of £1 each	1	1

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