Registered Number 03456621

Latitude Agency Limited

Abbreviated Accounts

31 December 2011

Latitude Agency Limited **Registered Number 03456621**

Balance Sheet as at 31 December 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets	2				
Intangible			201,989		221,904
Tangible			91,204		98,934
			293,193		320,838
Current assets					
Stocks		25,903		26,152	
Debtors		192,621		241,949	
Cash at bank and in hand		211,171		126,663	
Total current assets		429,695		394,764	
Creditors: amounts falling due within one year		(152,741)		(166,304)	
Net current assets (liabilities)			276,954		228,460
Total assets less current liabilities			570,147		549,298
Creditors: amounts falling due after more than one year	3		(198,754)		(211,916)
Total net assets (liabilities)			371,393		337,382
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			371,293		337,282
Shareholders funds			371,393		337,382

a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 23 July 2012

And signed on their behalf by:
M R Jory, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2011

1 **Accounting policies**

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill-5 % straight line

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

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

Fixtures & Fittings	25%	Reducing balance
Leasehold Property	0%	Equally over 10 year lease

2 **Fixed Assets**

	Intangible Assets	Tangible Assets	Total
Cost or valuation	**£**	**£**	**£**
At 01 November 2010	341,388	329,652	671,040
Additions		22,621	22,621
At 31 December 2011	341,388	352,273	693,661

Depreciation

At 01 November 2010	119,484	230,718	350,202
Charge for year	19,915	30,351	50,266
At 31 December 2011	139,399	261,069	400,468
Net Book Value			
At 31 December 2011	201,989	91,204	293,193
At 31 October 2010	221,904	98,934	320,838

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2011	2010
	£	£
Authorised share capital:		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100