

Registered Number 03456621

Latitude Agency Limited

Abbreviated Accounts

31 December 2012

Latitude Agency Limited

Registered Number 03456621

Balance Sheet as at 31 December 2012

	Notes	2012	2011
		£	£
Fixed assets	2		
Intangible		182,075	201,989
Tangible		75,179	91,204
		<u>257,254</u>	<u>293,193</u>
Current assets			
Stocks		16,074	25,903
Debtors		403,407	192,621
Cash at bank and in hand		19,707	211,171
Total current assets		<u>439,188</u>	<u>429,695</u>
Creditors: amounts falling due within one year		(124,698)	(152,741)
Net current assets (liabilities)		314,490	276,954
Total assets less current liabilities		<u>571,744</u>	<u>570,147</u>
Creditors: amounts falling due after more than one year	3	(186,850)	(198,754)
Total net assets (liabilities)		<u>384,894</u>	<u>371,393</u>

Capital and reserves

Called up share capital	4	100	100
Profit and loss account		384,794	371,293

Shareholders funds

384,894

371,393

- a. For the year ending 31 December 2012 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 19 June 2013

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 2012

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 year, 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 January 2012	341,388	352,273	693,661
Additions		5,472	5,472
At 31 December 2012	341,388	357,745	699,133

Depreciation

At 01 January 2012	139,399	261,069	400,468
Charge for year	19,914	21,497	41,411
At 31 December 2012	<u>159,313</u>	<u>282,566</u>	<u>441,879</u>

Net Book Value

At 31 December 2012	182,075	75,179	257,254
At 31 December 2011	<u>201,989</u>	<u>91,204</u>	<u>293,193</u>

3 Creditors: amounts falling due after more than one year**4 Share capital**

	2012	2011
	£	£
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

5 Related party disclosures

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.