COMPANY REGISTRATION NUMBER: 03456621

Latitude Agency Limited

Filleted Unaudited Financial Statements

31 December 2017

Latitude Agency Limited

Financial Statements

Year ended 31 December 2017

Contents **Page**

Officers and professional advisers **1**

Report to the director on the preparation of the unaudited statutory financial statements **2**

Statement of financial position **3**

Notes to the financial statements **5**

Latitude Agency Limited

Officers and Professional Advisers

Director	M R Jory
Registered office	17-19 Station Road West Oxted Surrey RH8 9EE
Accountant	Baulf-James Chartered accountant 17-19 Station Road West Oxted Surrey RH8 9EE
Bankers	National Westminster Bank Plc PO Box 12263 1 Princes Street London EC2R 8PH

Latitude Agency Limited

Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Latitude Agency Limited

Year ended 31 December 2017

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Latitude Agency Limited for the year ended 31 December 2017, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given me. As a practising member of the Association of Chartered Certified Accountants, I am subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html. This report is made solely to the director of Latitude Agency Limited in accordance with the terms of my engagement letter dated 30 June 2010. My work has been undertaken solely to prepare for your approval the financial statements of Latitude Agency Limited and state those matters that I have agreed to state to you in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Latitude Agency Limited and its director for my work or for this report.

It is your duty to ensure that Latitude Agency 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 loss of Latitude Agency Limited. You consider that Latitude Agency Limited is exempt from the statutory audit requirement for the year. I have not been instructed to carry out an audit or a review of the financial statements of Latitude Agency Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

Baulf-James Chartered accountant
17-19 Station Road West Oxted Surrey RH8 9EE
19 September 2018

Latitude Agency Limited

Statement of Financial Position

31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	5	**91,039**	108,108
Tangible assets	6	**24,613**	37,676
		115,652	145,784
Current assets			
Stocks		**4,896**	5,903
Debtors	7	**665,133**	690,837
Cash at bank and in hand		**27**	125
		670,056	696,865
Creditors: amounts falling due within one year	8	**298,180**	385,358
Net current assets		**371,876**	311,507
Total assets less current liabilities		**487,528**	457,291
Creditors: amounts falling due after more than one year	9	**237,617**	171,436
Net assets		**249,911**	285,855
Capital and reserves			
Called up share capital		**100**	100
Profit and loss account		**249,811**	285,755
Shareholders funds		**249,911**	285,855

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;

- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Latitude Agency Limited

Statement of Financial Position *(continued)*

31 December 2017

These financial statements were approved by the board of directors and authorised for issue on 19 September 2018 , and are signed on behalf of the board by:

M R Jory

Director

Company registration number: 03456621

Latitude Agency Limited

Notes to the Financial Statements

Year ended 31 December 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 17-19 Station Road West, Oxted, Surrey, RH8 9EE.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Corporation tax

The taxation expense represents the aggregate amount of current and deferred tax.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	5% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	10% straight line
Plant & Machinery	-	25% straight line
Fixtures, Fittings & Equipment	-	25% reducing balance

4. Employee numbers

The average number of persons employed by the company during the year amounted to 8 (2016: 8).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 January 2017 and 31 December 2017	**341,388**
Amortisation	
At 1 January 2017	**233,280**
Charge for the year	**17,069**
At 31 December 2017	**250,349**
Carrying amount	
At 31 December 2017	**91,039**
At 31 December 2016	108,108

6. Tangible assets

	Land and buildings	Plant and machinery	Fixtures and fittings	**Total**
	£	£	£	**£**
Cost				
At 1 January 2017 and 31 December 2017	58,310	703	333,940	**392,953**
Depreciation				
At 1 January 2017	53,451	703	301,123	**355,277**
Charge for the year	4,859	–	8,204	**13,063**
At 31 December 2017	58,310	703	309,327	**368,340**
Carrying amount				
At 31 December 2017	–	–	24,613	**24,613**
At 31 December 2016	4,859	–	32,817	37,676

7. Debtors

	2017	2016
	£	£
Trade debtors	**176,295**	421,164
Other debtors	**488,838**	269,673
	665,133	690,837

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	**176,842**	190,990
Trade creditors	**79,857**	114,986
Social security and other taxes	**14,681**	7,597
Other creditors	**26,800**	71,785
	298,180	385,358

9. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	**124,050**	171,436
Amounts owed to group undertakings and undertakings in which the company has a participating interest	**113,567**	–
	237,617	171,436

On 23 May 2014 a charge, dated 21 May 2014, was registered at Companies House in respect of Latitude Agency Limited , for securing all monies due or to become due from the company to HSBC Bank Plc.

10. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under FRS 102.

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 1072 of the Companies Act 2006.