

Registered number  
07514721

Longitude Research Limited

Abbreviated Accounts

28 February 2014

**Longitude Research Limited****Registered number:** 07514721**Abbreviated Balance Sheet****as at 28 February 2014**

|                                                       | Notes | 2014<br>£        | 2013<br>£        |
|-------------------------------------------------------|-------|------------------|------------------|
| <b>Fixed assets</b>                                   |       |                  |                  |
| Tangible assets                                       | 2     | 15,321           | 11,974           |
| Investments                                           | 3     | 75,000           | -                |
|                                                       |       | <u>90,321</u>    | <u>11,974</u>    |
| <b>Current assets</b>                                 |       |                  |                  |
| Debtors                                               |       | 258,481          | 113,842          |
| Cash at bank and in hand                              |       | 375,831          | 370,563          |
|                                                       |       | <u>634,312</u>   | <u>484,405</u>   |
| <b>Creditors: amounts falling due within one year</b> |       | <u>(609,978)</u> | <u>(275,131)</u> |
| <b>Net current assets</b>                             |       | 24,334           | 209,274          |
| <b>Net assets</b>                                     |       | <u>114,655</u>   | <u>221,248</u>   |
| <b>Capital and reserves</b>                           |       |                  |                  |
| Called up share capital                               | 4     | 200              | 200              |
| Share premium                                         |       | 11,968           | 5,984            |
| Profit and loss account                               |       | 102,487          | 215,064          |
| <b>Shareholders' funds</b>                            |       | <u>114,655</u>   | <u>221,248</u>   |

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

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

The directors acknowledge their 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.

Mr J Watson

Director

Approved by the board on 18 August 2014

**Longitude Research Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 28 February 2014**

**1 Accounting policies**

***Basis of preparation***

The unaudited 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***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers 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.

|                        |                   |
|------------------------|-------------------|
| Furniture and fixtures | 10% straight line |
| Computer equipment     | 25% straight line |

***Stocks***

Stock is valued at the lower of cost and net realisable value.

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**2 Tangible fixed assets**

£

**Cost**

|                     |               |
|---------------------|---------------|
| At 1 March 2013     | 17,791        |
| Additions           | 6,935         |
| At 28 February 2014 | <u>24,726</u> |

**Depreciation**

|                     |              |
|---------------------|--------------|
| At 1 March 2013     | 5,817        |
| Charge for the year | 3,588        |
| At 28 February 2014 | <u>9,405</u> |

**Net book value**

|                     |        |
|---------------------|--------|
| At 28 February 2014 | 15,321 |
| At 28 February 2013 | 11,974 |

### 3 Investments £

#### Cost

|           |        |
|-----------|--------|
| Additions | 75,000 |
|-----------|--------|

|                     |        |
|---------------------|--------|
| At 28 February 2014 | 75,000 |
|---------------------|--------|

| Other investments | 2014 | 2013 |
|-------------------|------|------|
|                   | £    | £    |

|                    |        |   |
|--------------------|--------|---|
| Listed investments | 75,000 | - |
|--------------------|--------|---|

| 4 Share capital                     | Nominal value | 2014 Number | 2014 £ | 2013 £ |
|-------------------------------------|---------------|-------------|--------|--------|
| Allotted, called up and fully paid: |               |             |        |        |
| A Ordinary shares                   | £0.10 each    | 780         | 78     | 78     |
| B Ordinary shares                   | £0.10 each    | 60          | 6      | 6      |
| C Ordinary shares                   | £0.10 each    | 840         | 84     | 84     |
| D Ordinary shares                   | £0.10 each    | 320         | 32     | 32     |
|                                     |               |             | 200    | 200    |

### 5 Loans to directors

| Description and conditions | B/fwd £ | Paid £ | Repaid £ | C/fwd £ |
|----------------------------|---------|--------|----------|---------|
| Mr G Lofthouse             | (4,692) | 6,208  | (6,000)  | (4,484) |
| Mr R P Mitchell            | 16,071  | 1,270  | (7,453)  | 9,888   |
| Mr J Watson                | 8,479   | 2,182  |          | 10,661  |
|                            | 19,858  | 9,660  | (13,453) | 16,065  |

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.