REGISTERED NUMBER: SC329614 (Scotland)

Abbreviated Unaudited Accounts

for the Year Ended 31 August 2012

for

Latitude 56 Degrees Limited

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Latitude 56 Degrees Limited

Company Information
for the Year Ended 31 August 2012

DIRECTORS:	L Broadley K Fox
REGISTERED OFFICE:	Suite 314, 4th Floor Central Chambers 93 Hope Street Glasgow G2 6LD
REGISTERED NUMBER:	SC329614 (Scotland)
ACCOUNTANTS:	Wallace and Company C.A. 10 Clydesdale Street Hamilton Strathclyde ML3 0DP

Abbreviated Balance Sheet
31 August 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Intangible assets	2		5,576		6,344
Tangible assets	3		11,464		19,632
			17,040		25,976
CURRENT ASSETS					
Stocks		5,750		32,468	
Debtors		6,234		10,394	
		11,984		42,862	
CREDITORS					
Amounts falling due within one year		148,197		97,373	
NET CURRENT LIABILITIES			(136,213)		(54,511)
TOTAL ASSETS LESS CURRENT LIABILITIES			(119,173)		(28,535)
CREDITORS					
Amounts falling due after more than one year			48,553		49,479
NET LIABILITIES			(167,726)		(78,014)
CAPITAL AND RESERVES					
Called up share capital	4		1,500		1,500
Share premium			89,500		89,500
Profit and loss account			(258,726)		(169,014)
SHAREHOLDERS' FUNDS			(167,726)		(78,014)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
31 August 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27 March 2013 and were signed on its behalf by:

L Broadley - Director

K Fox - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the Year Ended 31 August 2012

1. ACCOUNTING POLICIES

Accounting convention
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).

Exemption from preparing a cash flow statement
Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Patents, trademarks and development expenditure
Patents, trademarks and development expenditure is written off in the profit and loss account in the period in which it is incurred except development expenditure incurred on individual projects. Where the recoverability of this development expenditure can be foreseen with reasonable assurance it is capitalised and amortised in line with sales from the relevant projects.

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the estimated useful economic life of that asset as follows:

Patents and trademarks - 10% straight line

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 33.33% on cost and 25% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Grants receivable
Revenue based grants received are credited to the profit and loss account when received.

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2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2011 and 31 August 2012	7,679
AMORTISATION	
At 1 September 2011	1,335
Amortisation for year	768
At 31 August 2012	2,103
NET BOOK VALUE	
At 31 August 2012	5,576
At 31 August 2011	6,344

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2011	35,246
Additions	8,728
Disposals	(22,556)
At 31 August 2012	21,418
DEPRECIATION	
At 1 September 2011	15,614
Charge for year	4,454
Eliminated on disposal	(10,114)
At 31 August 2012	9,954
NET BOOK VALUE	
At 31 August 2012	11,464
At 31 August 2011	19,632

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
1,500	Ordinary	£1	1,500	1,500

5. ULTIMATE CONTROLLING PARTY

The company was under the control of the holders of the ordinary shares throughout the current and previous year. No individual shareholder had a controlling interest in the company.

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.