

LATITUDE COFFEE LTD

**Company Registration Number:
SC463521 (Scotland)**

Report of the Directors and Unaudited Financial Statements

Period of accounts

Start date: 11th November 2013

End date: 30th November 2014

SUBMITTED

LATITUDE COFFEE LTD

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LATITUDE COFFEE LTD

Company Information for the Period Ended 30th November 2014

Director: Calum Young Smith

Registered office: 81 Rose Street
Edinburgh
EH2 3DT
GB-SCT

Company Registration Number: SC463521 (Scotland)

LATITUDE COFFEE LTD

Directors' Report Period Ended 30th November 2014

The directors present their report with the financial statements of the company for the period ended 30th November 2014

Principal activities

The principal activity of the company in the period under review was:
Coffee Bar

Directors

The directors shown below have held office during the whole of the period from
11th November 2013 to 30th November 2014
Calum Young Smith

Company policy on the employment of disabled persons

It is the policy of the Company to:- 1. employ disabled persons in the job suited to their aptitudes, abilities and qualifications whenever practicable; 2. endeavour to continue the employment of those who become disabled whilst in the Companies employment either by restructuring the employee's own job - retraining and/or rehabilitation if necessary; 3. provide disabled employees with the same opportunities for promotion, career development and training as those afforded to other employees; 4. make full use of the special services offered by the Manpower Services Commission wherever practicable in relation to adaptations to premises, modification of equipment and the use of special aids to employment so that the University can retain a disabled employee or recruit a disabled person; 5. co-operate closely with the Disablement Resettlement Officer and the Disablement Advisory Service.

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on 20 August 2015

And Signed On Behalf Of The Board By:

Name: Calum Young Smith

Status: Director

LATITUDE COFFEE LTD

Profit and Loss Account

for the Period Ended 30th November 2014

	Notes	2014 £	£
Turnover:	2	30,538	-
Cost of sales:		11,608	-
Gross profit or (loss):		<u>18,930</u>	<u>-</u>
Administrative expenses:	,	8,701	-
Operating profit or (loss):		<u>10,229</u>	<u>-</u>
Interest payable and similar charges:		2,544	-
Profit or (loss) on ordinary activities before taxation:		<u>7,685</u>	<u>-</u>
Profit or (loss) for the financial year:		<u><u>7,685</u></u>	<u><u>-</u></u>

The notes form part of these financial statements

LATITUDE COFFEE LTD

Statement of total recognised gains and losses 30th November 2014

Statement of total recognised gains and losses

The company does not have any gains and losses other than Profit and Loss for the period to report.

The notes form part of these financial statements

LATITUDE COFFEE LTD

Balance sheet As at 30th November 2014

	Notes	2014 £	£
Fixed assets			
Intangible assets:	3	340,000	-
Tangible assets:	4	13,000	-
Total fixed assets:		<u>353,000</u>	<u>-</u>
Current assets			
Stocks:		2,000	-
Debtors:		100	-
Total current assets:		<u>2,100</u>	<u>-</u>
Creditors: amounts falling due within one year		5,183	-
Net current assets (liabilities):		<u>(3,083)</u>	<u>-</u>
Total assets less current liabilities:		349,917	-
Creditors: amounts falling due after more than one year:	5	342,132	-
Total net assets (liabilities):		<u><u>7,785</u></u>	<u><u>-</u></u>

The notes form part of these financial statements

LATITUDE COFFEE LTD

Balance sheet As at 30th November 2014 continued

	Notes	2014 £	£
Capital and reserves			
Called up share capital:	6	100	-
Profit and Loss account:	7	7,685	0
Total shareholders funds:		<u>7,785</u>	<u>-</u>

For the year ending 30 November 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 20 August 2015

SIGNED ON BEHALF OF THE BOARD BY:

Name: Calum Young Smith

Status: Director

The notes form part of these financial statements

LATITUDE COFFEE LTD

Notes to the Financial Statements for the Period Ended 30th November 2014

1. Accounting policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the financial reporting standard for smaller entities (effective April 2008)

Turnover policy

The turnover represented in the accounts is based on the period 1st July 2014 to 30th November 2014 and are exclusive of Value Added Tax

Tangible fixed assets depreciation policy

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life: Fixtures & Fittings 20% Straight Line

Intangible fixed assets amortisation policy

It is the Directors opinion that the value of the intangible asset has increased so there is no depreciation scheduled for this period

LATITUDE COFFEE LTD

Notes to the Financial Statements for the Period Ended 30th November 2014

3. Intangible assets

	Goodwill	Other	Total
Cost	£	£	£
At 11th November 2013:	-	0	0
Additions:	-	340,000	340,000
At 30th November 2014:	<u>-</u>	<u>340,000</u>	<u>340,000</u>
Amortisation	£	£	£
At 11th November 2013:	-	0	0
Provided during the period:	-	0	0
At 30th November 2014:	<u>-</u>	<u>0</u>	<u>0</u>
Net book value	£	£	£
At 30th November 2014:	<u>-</u>	<u>340,000</u>	<u>340,000</u>
At :	<u>-</u>	<u>0</u>	<u>-</u>

LATITUDE COFFEE LTD

Notes to the Financial Statements for the Period Ended 30th November 2014

4. Tangible assets

	Land and buildings	Plant Machinery	Fixtures and fittings	Office Equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 11th November 2013:	-	-	0	-	-	0
Additions:	-	-	15,600	-	-	15,600
At 30th November 2014:	<u>-</u>	<u>-</u>	<u>15,600</u>	<u>-</u>	<u>-</u>	<u>15,600</u>
Depreciation						
At 11th November 2013:	-	-	0	-	-	0
Charge for year:	-	-	2,600	-	-	2,600
At 30th November 2014:	<u>-</u>	<u>-</u>	<u>2,600</u>	<u>-</u>	<u>-</u>	<u>2,600</u>
Net book value						
At 30th November 2014:	<u>-</u>	<u>-</u>	<u>13,000</u>	<u>-</u>	<u>-</u>	<u>13,000</u>
At :	<u>-</u>	<u>-</u>	<u>0</u>	<u>-</u>	<u>-</u>	<u>-</u>

LATITUDE COFFEE LTD

Notes to the Financial Statements for the Period Ended 30th November 2014

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

	2014	
	£	£
Bank loans:	222,127	-
Other creditors:	120,005	-
Total:	<u>342,132</u>	<u>-</u>

LATITUDE COFFEE LTD

Notes to the Financial Statements for the Period Ended 30th November 2014

6. Called up share capital

Allotted, called up and paid

Current period			2014
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	1	100.00	100
Total share capital:			<u>100</u>

LATITUDE COFFEE LTD

Notes to the Financial Statements for the Period Ended 30th November 2014

7. Profit and loss account

	2014	
	£	£
Opening balance:	0	-
Profit or (loss) for the period:	7,685	-
Equity dividends paid:	0	-
Retained profit:	<u>7,685</u>	<u>0</u>

LATITUDE COFFEE LTD

Notes to the Financial Statements for the Period Ended 30th November 2014

8. Capital commitments

Capital Commitments for the business are the £225,000 loan secured on the building and is payable over 25 years

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Notes to the Financial Statements for the Period Ended 30th November 2014

9. Contingent liabilities

	2014	
	£	£
Amount of contingent liabilities:	120,005	-

This constitutes 2 personal loans to the Director and Investment from other sources
