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**LATITUDE TRADING LIMITED**

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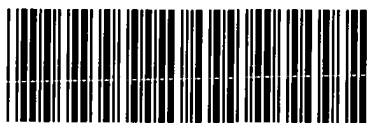
**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MARCH 2019**

**SATURDAY**



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25/01/2020

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COMPANIES HOUSE

**LATITUDE TRADING LIMITED**  
**REGISTERED NUMBER: 02941480**

**BALANCE SHEET**  
**AS AT 31 MARCH 2019**

	Note	2019 £	2018 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	749,773	638,271
Cash at bank and in hand	5	27,482	9,426
		<u>777,255</u>	<u>647,697</u>
Creditors: amounts falling due within one year	6	(495,199)	(363,679)
<b>Net current assets</b>		<u>282,056</u>	<u>284,018</u>
<b>Total assets less current liabilities</b>		<u>282,056</u>	<u>284,018</u>
<b>Net assets</b>		<u>282,056</u>	<u>284,018</u>
<b>Capital and reserves</b>			
Called up share capital	7	100	100
Profit and loss account		281,956	283,918
		<u>282,056</u>	<u>284,018</u>

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**LATITUDE TRADING LIMITED**  
**REGISTERED NUMBER: 02941480**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2019**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

  
**R S Beecham**  
Director

Date:

22/01/20

The notes on pages 3 to 5 form part of these financial statements.

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## **LATITUDE TRADING LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019**

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#### **1. General information**

Latitude Trading Limited is a private company limited by shares incorporated in England and Wales. The registered office is Clearwater House, 21 Nottingham Place, London, W1U 5LH.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### **2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### **Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### **2.3 Interest income**

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

##### **2.4 Finance costs**

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

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## LATITUDE TRADING LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

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#### 2. Accounting policies (continued)

##### 2.5 Pensions

###### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

##### 2.6 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

##### 2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 15 (2018 - 11).

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**LATITUDE TRADING LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

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**4. Debtors**

	2019 £	2018 £
Trade debtors	10,007	9,428
Other debtors	739,766	623,074
Prepayments and accrued income	-	5,769
	<u>749,773</u>	<u>638,271</u>

**5. Cash and cash equivalents**

	2019 £	2018 £
Cash at bank and in hand	27,483	9,426
	<u>27,483</u>	<u>9,426</u>

**6. Creditors: Amounts falling due within one year**

	2019 £	2018 £
Trade creditors	2,610	361
Corporation tax	-	7,703
Other taxation and social security	84,930	87,008
Other creditors	396,659	256,549
Accruals and deferred income	11,000	12,058
	<u>495,199</u>	<u>363,679</u>

**7. Share capital**

	2019 £	2018 £
<b>Allotted, called up and fully paid</b>		
100 (2018 - 100) Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

**8. Related party transactions**

Other creditors includes an amount of £259,320 (2018: £252,320) due to a director of the Company.