

Company Registration No. 08524958 (England and Wales)

ALTITUDE MANAGEMENT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018
PAGES FOR FILING WITH REGISTRAR

ALTITUDE MANAGEMENT LIMITED

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ALTITUDE MANAGEMENT LIMITED

BALANCE SHEET

AS AT 31 MAY 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		11,884		1,959
Current assets					
Debtors	4	38,237		21,218	
Cash at bank and in hand		69,590		125,440	
		<u>107,827</u>		<u>146,658</u>	
Creditors: amounts falling due within one year	5	<u>(11,068)</u>		<u>(47,577)</u>	
Net current assets			96,759		99,081
Total assets less current liabilities			108,643		101,040
Provisions for liabilities			(436)		(311)
Net assets			<u>108,207</u>		<u>100,729</u>
Capital and reserves					
Called up share capital	6		1		1
Profit and loss reserves			108,206		100,728
Total equity			<u>108,207</u>		<u>100,729</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

ALTITUDE MANAGEMENT LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2018

The financial statements were approved and signed by the director and authorised for issue on 28 February 2019

Ms A Harris

Director

Company Registration No. 08524958

ALTITUDE MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2018

1 Accounting policies

Company information

Altitude Management Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Turkey House, Mitchell, Newquay, TR8 5AX.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents the total invoice value of sales for services provided in the normal course of business.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% on straight line
Office improvements	20% on straight line

1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

ALTITUDE MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2018

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.5 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2017 - 1).

3 Tangible fixed assets

	Plant and machinery	Office improvements	Total
	£	£	£
Cost			
At 1 June 2017	3,929	-	3,929
Additions	-	13,228	13,228
	<hr/>	<hr/>	<hr/>
At 31 May 2018	3,929	13,228	17,157
	<hr/>	<hr/>	<hr/>
Depreciation and impairment			
At 1 June 2017	1,970	-	1,970
Depreciation charged in the year	657	2,646	3,303
	<hr/>	<hr/>	<hr/>
At 31 May 2018	2,627	2,646	5,273
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 May 2018	1,302	10,582	11,884
	<hr/>	<hr/>	<hr/>
At 31 May 2017	1,959	-	1,959
	<hr/>	<hr/>	<hr/>

ALTITUDE MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2018

4 Debtors		2018	2017
		£	£
	Amounts falling due within one year:		
	Trade debtors	38,237	21,218
		<u> </u>	<u> </u>
5 Creditors: amounts falling due within one year		2018	2017
		£	£
	Corporation tax	8,128	9,896
	Other taxation and social security	148	-
	Other creditors	2,792	37,681
		<u> </u>	<u> </u>
		11,068	47,577
		<u> </u>	<u> </u>
6 Called up share capital		2018	2017
		£	£
	Ordinary share capital		
	Issued and fully paid		
	1 Ordinary shares of £1 each	1	1
		<u> </u>	<u> </u>
		1	1
		<u> </u>	<u> </u>

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.