

Company Registration No. 06032073 (England And Wales)

Lateral Connect Limited
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011

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Lateral Connect Limited

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LATERAL CONNECT LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2011

The director presents his report and financial statements for the year ending 31 December 2011

Directors

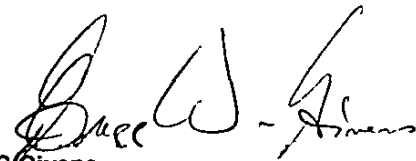
The following directors have held office during the year and up to the date of signing of these financial statements,

G Givens	appointed 5 th August 2011
R Thomas	resigned 5 th August 2011

Principal activities

The principal activities of the company are that of marketing communications and consultancy, however the company has not traded in either the current or prior year

By order of the board



G Givens
Director

Date

LATERAL CONNECT LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 DECEMBER 2011

Notes	Year ended 31 December 2011 £	Year ended 31 December 2010 £
Turnover	-	-
Cost of Sales	-	-
	<hr/>	<hr/>
Gross Profit	-	-
Administrative expenses	-	-
	<hr/>	<hr/>
Profit on ordinary activities before taxation	-	-
Tax on loss on ordinary activities	-	(51,201)
	<hr/>	<hr/>
Loss for the Year	-	(51,201)
	<hr/> <hr/>	<hr/> <hr/>

The profit and loss account has been prepared on the basis that all operations are discontinued operations
The company has not traded in the current period or the comparative period

LATERAL CONNECT LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2011

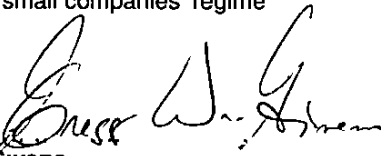
	Notes	31 December 2011 £	31 December 2010 £	£
Current assets				
Debtor	4	100	100	
		<hr/>	<hr/>	
		100	100	
Creditors, amounts falling due within one year	5	(250,585)	(250,585)	
		<hr/>	<hr/>	
Net current liabilities		(250,485)	(250,485)	
		<hr/>	<hr/>	
Net Liabilities		(250,485)	(250,485)	
		<hr/>	<hr/>	
Capital and reserves				
Called up share capital	6	100	100	
Profit and loss account	7	(250,585)	(250,585)	
		<hr/>	<hr/>	
Shareholders' deficit		(250,485)	(250,485)	
		<hr/>	<hr/>	

For the year ending 31 December 2011 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- 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


G Givens
 Director

Date

Company Registration No. 06032073

LATERAL CONNECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2011

1 Accounting policies

Accounting convention and compliance with accounting standards.

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). Accounting policies have been applied consistently except as otherwise stated.

2 Directors' emoluments and employees

No emoluments were paid to directors in the period (2010 nil). The company had no employees in the period (2010 nil).

3 Tax on profit on ordinary activities

	Year ended 31 December 2011 £	Year ended 31 December 2010 £
Tax on profit on ordinary activities	-	-
Deferred tax		
Adjustment in relation to prior years	-	51,201
Total deferred tax	-	51,201

During the year there was a change in the UK main Corporation tax rate from 28% to 26% that was substantively enacted on 29 March 2011 and was effective from 1 April 2011.

In addition to this change in the rate of Corporation tax, a number of further changes to the UK Corporation tax system were announced in the March 2012 UK Budget Statement, with the Corporate tax rate reducing to 24% from 1 April 2012. Further reductions to reduce the main rate by 1% per annum to 22% by 1 April 2014 are proposed. As none of these expected rate reductions had been substantively enacted at the balance sheet date the impact of these future changes is not included in these financial statements.

The directors are of the opinion that the financial effect of these future rate reductions will not be significant.

LATERAL CONNECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2011

4 Debtors	2011	2010
	£	£
Other debtors	100	100
	<u>100</u>	<u>100</u>

5 Creditors: amounts falling due within one year	2011	2010
	£	£
Trade creditors	1,888	1,888
Accruals and deferred income	1,500	1,500
Amounts owed to group undertakings	247,197	247,197
	<u>250,585</u>	<u>250,585</u>

6 Called up share capital	2011	2010
	£	£
Allotted and fully paid		
635 ordinary 'A' shares of £0 10 each	64	64
365 ordinary 'B' shares of £0 10 each	36	36
	<u>100</u>	<u>100</u>

The ordinary "A" and "B" shares rank pari-passu in all respects

7 Profit & Loss account	2011
	£
At start of the year	(250,585)
Movement in the year	-
	<u>(250,585)</u>

LATERAL CONNECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2011

8 Control

The immediate parent undertaking, holding 100% of the share capital of the company, is Data Lateral Limited, a company incorporated in England and Wales

The ultimate parent undertaking and controlling party is DST Systems Inc a company incorporated in the USA

DST Systems Inc is the parent undertaking of the largest group of undertakings to consolidate these financial statements at 31 December 2011. The consolidated financial statements of DST Systems Inc are available from 333 W 11th Street, Kansas City, Missouri, 64105-1594 USA

DST Output Limited (formerly Innovative Output Solutions Limited) is the parent undertaking of the smallest group of undertakings to consolidate these financial statements. The consolidated financial statements of DST Output Limited can be obtained from Evolution House, Choats Road, Dagenham, Essex, RM9 6BF