

**Company Registration Number 06032073 (England And Wales)**

**Lateral Connect Limited**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2012**

**MONDAY**



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**30/09/2013**

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**COMPANIES HOUSE**

## **Lateral Connect Limited**

### **CONTENTS**

	<b>Page</b>
Directors report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4 - 6

# **LATERAL CONNECT LIMITED**

## **DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2012**

The director presents his report and financial statements for the year ending 31 December 2012

### **Directors**

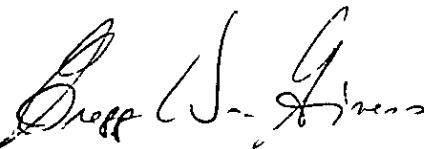
The following directors have held office during the year and up to the date of signing of these financial statements,

G Givens

### **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

27/9/2013

**LATERAL CONNECT LIMITED**

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

	Notes	Year ended 31 December 2012 £	Year ended 31 December 2011 £
<b>Turnover</b>			-
Cost of Sales		-	-
		<hr/>	<hr/>
<b>Gross Profit</b>		-	-
Administrative expenses		-	-
		<hr/>	<hr/>
<b>Profit on ordinary activities before taxation</b>		-	-
Tax on loss on ordinary activities		-	-
		<hr/>	<hr/>
<b>Loss for the Year</b>		- <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 2012

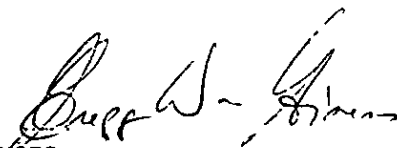
	Notes	31 December 2012 £	31 December 2011 £	£
<b>Current assets</b>				
Debtor	4	100	100	
		<u>100</u>	<u>100</u>	
<b>Creditors amounts falling due within one year</b>	5	(250,585)	(250,585)	
		<u>(250,585)</u>	<u>(250,585)</u>	
<b>Net current liabilities</b>		(250,485)	(250,485)	
<b>Net Liabilities</b>		<u>(250,485)</u>	<u>(250,485)</u>	
<b>Capital and reserves</b>				
Called up share capital	6	100	100	
Profit and loss account	7	(250,585)	(250,585)	
		<u>(250,585)</u>	<u>(250,585)</u>	
<b>Shareholders' deficit</b>		<u>(250,485)</u>	<u>(250,485)</u>	

For the year ending 31 December 2012 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

27/9/2013

Company Registration Number 06032073

# LATERAL CONNECT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

### 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 (2011 nil). The company had no employees in the period (2011 nil).

### 3 Tax on profit on ordinary activities

	Year ended 31 December 2012 £	Year ended 31 December 2011 £
Tax on profit on ordinary activities	-	-
Deferred tax		
Adjustment in relation to prior years	-	-
Total deferred tax	-	-

#### Factors which may affect future tax changes

The Finance Bill 2012, enacted as Finance Act 2012 in July 2012, reduced the main corporation tax rate from 26% to 24% with effect from 1 April 2012. In addition, the Finance Act 2012 included a further reduction of the main corporation tax rate to 23%, with effect from 1 April 2013. The relevant deferred tax balances have therefore been remeasured.

Further changes to the UK corporation tax system were announced in the March 2013 UK Budget Statement. The UK main rate of corporation tax was reduced from 22% to 21% from 1 April 2014 and a further reduction in the main corporation tax rate from 21% to 20% from 1 April 2015 is included in the Finance Bill 2013. These further changes had not been substantively enacted at the balance sheet date and, therefore, are 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 YEAR ENDED 31 DECEMBER 2012

<b>4</b>	<b>Debtors</b>	<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>
	Other debtors	100	100
		<u>100</u>	<u>100</u>

<b>5</b>	<b>Creditors, amounts falling due within one year</b>	<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>
	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>

<b>6</b>	<b>Called up share capital</b>	<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>
	<b>Allotted and fully paid</b>		
	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

<b>7</b>	<b>Profit &amp; Loss account</b>	<b>2012</b>
		<b>£</b>
	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 YEAR ENDED 31 DECEMBER 2012**

### **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 2012. The consolidated financial statements of DST Systems Inc are available from 333 W 11<sup>th</sup> Street, Kansas City, Missouri, 64105-1594 USA

DST Output 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