

**Deep C (UK) Limited**  
**Director's Report and Financial Statements**  
**for the year ended 31 March 2006**

**Manningtons**  
*Chartered Accountants*  
39 High Street  
Battle  
East Sussex  
TN33 0EE

SATURDAY



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19/05/2007  
COMPANIES HOUSE

## **Deep C (UK) Limited**

### **Company information**

Director	S J Kreitem
Secretary	J C Kreitem
Company number	4048203
Registered office	Linear House Peyton Place Greenwich London SE10 8RS
Accountants	Manningtons 39 High Street Battle East Sussex TN33 OEE

# **Deep C (UK) Limited**

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**Deep C (UK) Limited**

**Director's report  
for the year ended 31 March 2006**

The director presents his report and the financial statements for the year ended 31 March 2006

**Principal activity**

The principal activity of the company is the provision of media services

**Director and his interest**

The director who served during the year and his interest in the company are as stated below

	<b>Class of share</b>	<b>31/03/06</b>	<b>01/04/05</b>
S J Kreitem	Ordinary shares	50	50

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the Board on **1.5.2007** and signed on its behalf by

 . **1.5**

**J C Kreitem  
Secretary**

**Deep C (UK) Limited**

**Profit and loss account  
for the year ended 31 March 2006**

		<b>2006</b>	<b>2005</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	289,498	245,880
Cost of sales		(169,477)	(177 567)
<b>Gross profit</b>		120,021	68,313
Administrative expenses		(38,148)	(33,141)
<b>Operating profit</b>	<b>3</b>	81,873	35,172
Other interest receivable and similar income		159	237
Interest payable and similar charges		(130)	-
<b>Profit on ordinary activities before taxation</b>		81,902	35,409
Tax on profit on ordinary activities	<b>4</b>	(15,130)	(10,600)
<b>Profit on ordinary activities after taxation</b>		66,772	24,809
<b>Retained profit for the year</b>	<b>11</b>	66,772	24,809

The notes on pages 5 to 8 form an integral part of these financial statements.

**Deep C (UK) Limited**

**Balance sheet  
as at 31 March 2006**

		2006		2005	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	6		10,500		12,000
Tangible assets	7		35,346		35,770
			<u>45,846</u>		<u>47 770</u>
<b>Current assets</b>					
Debtors	8	32,234		47,573	
Cash at bank and in hand		<u>38,679</u>		<u>3,975</u>	
		70,913		51,548	
<b>Creditors: amounts falling due within one year</b>	9	<u>(78,300)</u>		<u>(77,631)</u>	
<b>Net current liabilities</b>			<u>(7,387)</u>		<u>(26 083)</u>
<b>Total assets less current liabilities</b>			38,459		21,687
<b>Net assets</b>			<u>38,459</u>		<u>21 687</u>
<b>Capital and reserves</b>					
Called up share capital	10		100		100
Profit and loss account	11		<u>38,359</u>		<u>21,587</u>
<b>Shareholders' funds</b>			<u>38,459</u>		<u>21,687</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 5 to 8 form an integral part of these financial statements.

**Deep C (UK) Limited**

**Balance sheet (continued)**

**Director's statements required by Section 249B(4)  
for the year ended 31 March 2006**

In approving these financial statements as director of the company I hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2006 and

(c) that I acknowledge my responsibilities for

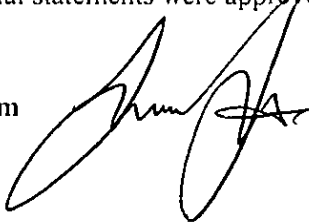
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies

The financial statements were approved by the Board on 105 2007 and signed on its behalf by

S J Kreitem  
Director



**The notes on pages 5 to 8 form an integral part of these financial statements**

## **Deep C (UK) Limited**

### **Notes to the financial statements for the year ended 31 March 2006**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

##### **1.3. Goodwill**

Goodwill is valued at cost on acquisition and is being written off in equal annual instalments over its estimated useful economic life of 10 years

##### **1.4 Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings

and equipment

- 25% reducing balance basis

Motor vehicles

- 25% reducing balance basis

##### **1.5. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

#### **2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK



**Deep C (UK) Limited**

**Notes to the financial statements  
for the year ended 31 March 2006**

continued

<b>3. Operating profit</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Operating profit is stated after charging		
Depreciation and other amounts written off intangible assets	1,500	1,500
Depreciation and other amounts written off tangible assets	<u>11,781</u>	<u>38,663</u>
<b>4. Tax on profit on ordinary activities</b>		
<b>Analysis of charge in period</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
<b>Current tax</b>		
UK corporation tax	14,542	10,600
Adjustments in respect of previous periods	588	-
	<u>15,130</u>	<u>10,600</u>
<b>5. Dividends</b>		
<b>Dividends paid and proposed on equity shares</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Paid during the year		
Equity dividends on Ordinary shares	<u>50,000</u>	<u>50,000</u>
	<u>50,000</u>	<u>50,000</u>

Deep C (UK) Limited

Notes to the financial statements  
for the year ended 31 March 2006

continued

6 Intangible fixed assets

	Goodwill £	Total £
<b>Cost</b>		
At 1 April 2005	15,000	15,000
At 31 March 2006	<u>15,000</u>	<u>15,000</u>
<b>Provision for diminution in value</b>		
At 1 April 2005	3,000	3,000
Charge for year	1,500	1,500
At 31 March 2006	<u>4,500</u>	<u>4,500</u>
<b>Net book values</b>		
At 31 March 2006	<u>10,500</u>	<u>10,500</u>
At 31 March 2005	<u>12,000</u>	<u>12,000</u>

7. Tangible fixed assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 April 2005	116,085	38,419	154,504
Additions	<u>11,357</u>	<u>-</u>	<u>11,357</u>
At 31 March 2006	<u>127,442</u>	<u>38,419</u>	<u>165,861</u>
<b>Depreciation</b>			
At 1 April 2005	102,386	16,348	118,734
Charge for the year	<u>6,264</u>	<u>5,517</u>	<u>11,781</u>
At 31 March 2006	<u>108,650</u>	<u>21,865</u>	<u>130,515</u>
<b>Net book values</b>			
At 31 March 2006	<u>18,792</u>	<u>16,554</u>	<u>35,346</u>
At 31 March 2005	<u>13,699</u>	<u>22,071</u>	<u>35,770</u>

**Deep C (UK) Limited**

**Notes to the financial statements  
for the year ended 31 March 2006**

continued

<b>8. Debtors</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Trade debtors	32,234	46,523
Other debtors	-	1,050
	<u>32,234</u>	<u>47,573</u>
 <b>9 Creditors: amounts falling due within one year</b>	 <b>2006</b>	 <b>2005</b>
	<b>£</b>	<b>£</b>
Corporation tax	15,154	10,606
Other taxes and social security costs	6,525	13,277
Director's accounts	46,457	45,406
Other creditors	639	639
Accruals and deferred income	9,525	7,703
	<u>78,300</u>	<u>77,631</u>
 <b>10. Share capital</b>	 <b>2006</b>	 <b>2005</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
 <b>Equity Shares</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
 <b>11. Reserves</b>	 <b>Profit and loss account</b>	 <b>Total</b>
	<b>£</b>	<b>£</b>
At 1 April 2005	21,587	21,587
Retained profit for the year	66,772	66,772
Equity Dividends	(50,000)	(50,000)
At 31 March 2006	<u>38,359</u>	<u>38,359</u>