

Registration Number 4048203

Deep C (UK) Limited
Director's Report and Financial Statements
for the year ended 31 March 2007

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

THURSDAY



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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 2007**

The director presents his report and the financial statements for the year ended 31 March 2007

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

	Class of share	31/03/07	01/04/06
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 **29.1.08** and signed on its behalf by



J C Kreitem
Secretary

Deep C (UK) Limited

**Profit and loss account
for the year ended 31 March 2007**

		2007	2006
	Notes	£	£
Turnover	2	274,650	289,498
Cost of sales		(175,832)	(169,477)
Gross profit		98,818	120,021
Administrative expenses		(45,490)	(38,148)
Operating profit	3	53,328	81,873
Other interest receivable and similar income		329	159
Interest payable and similar charges		(542)	(130)
Profit on ordinary activities before taxation		53,115	81,902
Tax on profit on ordinary activities	4	(9,271)	(15,130)
Profit on ordinary activities after taxation		43,844	66,772
Profit for the year		43,844	66,772
Retained profit brought forward		38,359	21,587
Reserve Movements		(10,000)	(50,000)
Retained profit carried forward		72,203	38,359

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 2007**

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	6		9,000		10,500
Tangible assets	7		28,313		35,346
			<u>37,313</u>		<u>45,846</u>
Current assets					
Debtors	8	73,074		32,234	
Cash at bank and in hand		2,683		38,679	
		<u>75,757</u>		<u>70,913</u>	
Creditors: amounts falling due within one year	9	<u>(40,767)</u>		<u>(78,300)</u>	
Net current assets/(liabilities)			34,990		(7,387)
Net assets			<u>72,303</u>		<u>38,459</u>
Capital and reserves					
Called up share capital	10		100		100
Profit and loss account			72,203		38,359
Shareholders' funds			<u>72,303</u>		<u>38,459</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 2007**

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 2007 and

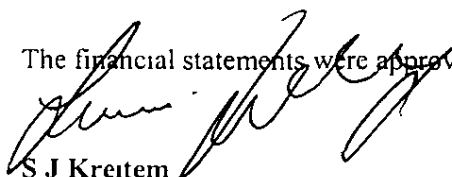
(c) that I acknowledge my responsibilities for

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

The financial statements were approved by the Board on **29.1.08** 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 2007

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 and services 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 2007**

continued

3. Operating profit	2007	2006
	£	£
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	9,439	11,781
	<u> </u>	<u> </u>
 4. Tax on profit on ordinary activities		
Analysis of charge in period	2007	2006
	£	£
Current tax		
UK corporation tax	9,271	14,542
Adjustments in respect of previous periods	-	588
	<u>9,271</u>	<u>15,130</u>
 5 Dividends		
Dividends paid and proposed on equity shares	2007	2006
	£	£
Paid during the year		
Equity dividends on Ordinary shares	10,000	50,000
	<u>10,000</u>	<u>50,000</u>

Deep C (UK) Limited

**Notes to the financial statements
for the year ended 31 March 2007**

continued

6. Intangible fixed assets

	Goodwill	Total
	£	£
Cost		
At 1 April 2006	15,000	15,000
At 31 March 2007	<u>15,000</u>	<u>15,000</u>
Provision for diminution in value		
At 1 April 2006	4,500	4,500
Charge for year	1,500	1,500
At 31 March 2007	<u>6,000</u>	<u>6,000</u>
Net book values		
At 31 March 2007	<u>9,000</u>	<u>9,000</u>
At 31 March 2006	<u>10,500</u>	<u>10,500</u>

7. Tangible fixed assets

	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2006	127,442	38,419	165,861
Additions	2,406	-	2,406
At 31 March 2007	<u>129,848</u>	<u>38,419</u>	<u>168,267</u>
Depreciation			
At 1 April 2006	108,650	21,865	130,515
Charge for the year	5,300	4,139	9,439
At 31 March 2007	<u>113,950</u>	<u>26,004</u>	<u>139,954</u>
Net book values			
At 31 March 2007	<u>15,898</u>	<u>12,415</u>	<u>28,313</u>
At 31 March 2006	<u>18,792</u>	<u>16,554</u>	<u>35,346</u>

Deep C (UK) Limited

**Notes to the financial statements
for the year ended 31 March 2007**

continued

8. Debtors	2007	2006
	£	£
Trade debtors	39,379	32,234
Amount owed by connected companies	28,669	-
Other debtors	5,026	-
	<u>73,074</u>	<u>32,234</u>
 9. Creditors: amounts falling due within one year	 2007	 2006
	£	£
Corporation tax	23,813	15,154
Other taxes and social security costs	2,187	6,525
Director's accounts	1,638	46,457
Other creditors	3,037	639
Accruals and deferred income	10,092	9,525
	<u>40,767</u>	<u>78,300</u>
 10. Share capital	 2007	 2006
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
 Equity Shares		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

11. Related party transactions

At the year end the company is owed £28669 by Lonelyleap Limited. Mr S J Kreitem is a director of both companies. During the year invoices to the value of £9179, including value added tax, were rendered to Lonelyleap Limited for services and expenses made on its behalf.

Deep C (UK) Limited

**Accountants' report to the Director on the
unaudited financial statements of Deep C (UK) Limited**

In accordance with the engagement letter dated 27 March 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the profit and loss account, the balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 March 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**Manningtons
Chartered Accountants**

27th May 2008

**39 High Street
Battle
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TN33 0EE**