

REGISTERED NUMBER: 04048203 (England and Wales)

Financial Statements for the Year Ended 31 March 2019

for

Deep C (UK) Ltd

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for the Year Ended 31 March 2019

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Deep C (UK) Ltd

Company Information
for the Year Ended 31 March 2019

DIRECTOR: S J Kreitem

SECRETARY: Mrs J C Kreitem

REGISTERED OFFICE: 27 Tarves Way
London
London
SE10 9JU

REGISTERED NUMBER: 04048203 (England and Wales)

ACCOUNTANTS: Mansfield & Co Chartered Accountants
55 Kentish Town Road
Camden Town
London
NW1 8NX

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>127,848</u>		<u>129,269</u>
			127,848		129,269
CURRENT ASSETS					
Debtors	6	141,856		47,186	
Prepayments and accrued income		150,000		50,000	
Cash at bank and in hand		<u>147,665</u>		<u>99,462</u>	
		439,521		196,648	
CREDITORS					
Amounts falling due within one year	7	<u>487,289</u>		<u>278,475</u>	
NET CURRENT LIABILITIES			<u>(47,768)</u>		<u>(81,827)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>80,080</u>		<u>47,442</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>79,980</u>		<u>47,342</u>
SHAREHOLDERS' FUNDS			<u>80,080</u>		<u>47,442</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Deep C (UK) Ltd (Registered number: 04048203)

Balance Sheet - continued
31 March 2019

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 31 January 2020 and were signed by:

S J Kreitem - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. **STATUTORY INFORMATION**

Deep C (UK) Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2018 and 31 March 2019	<u>15,000</u>
AMORTISATION	
At 1 April 2018 and 31 March 2019	<u>15,000</u>
NET BOOK VALUE	
At 31 March 2019	<u>-</u>
At 31 March 2018	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2018	108,908	207,446	316,354
Additions	-	4,892	4,892
At 31 March 2019	<u>108,908</u>	<u>212,338</u>	<u>321,246</u>
DEPRECIATION			
At 1 April 2018	-	187,085	187,085
Charge for year	-	6,313	6,313
At 31 March 2019	<u>-</u>	<u>193,398</u>	<u>193,398</u>
NET BOOK VALUE			
At 31 March 2019	<u>108,908</u>	<u>18,940</u>	<u>127,848</u>
At 31 March 2018	<u>108,908</u>	<u>20,361</u>	<u>129,269</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Other debtors	<u>141,856</u>	<u>47,186</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade creditors	2,429	2,687
Taxation and social security	37,500	15,270
Other creditors	<u>447,360</u>	<u>260,518</u>
	<u>487,289</u>	<u>278,475</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2019 and 31 March 2018:

	31.3.19 £	31.3.18 £
S J Kreitem		
Balance outstanding at start of year	(59,336)	(50,343)
Amounts advanced	172,656	-
Amounts repaid	(24,653)	(8,993)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>88,667</u>	<u>(59,336)</u>

£35,000 of the overdrawn balance was repaid by the director within 9 months of the year end.

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.