

DEEPESENSE LTD
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2006

Registration number 4212109

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DEEPESENSE LTD
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2006

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DEEPSENSE LTD

**Accountants' report on the unaudited financial statements to the directors of
DeepSense Ltd**

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 4) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2006 set out on pages 3 to 9 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Geoffrey Britton & Co.

Geoffrey Britton & Co
Old Linen Court
83-85 Shambles Street
Barnsley
South Yorkshire
S70 2SB

24 April

2007

DEEPSENSE LTD

**ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2006**

		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		7,053		5,924
Current assets					
Stocks		3,145		7,562	
Debtors		21,116		27,593	
Cash at bank and in hand		18,962		7,327	
		<u>43,223</u>		<u>42,482</u>	
Creditors: amounts falling due within one year		<u>48,594</u>		<u>43,229</u>	
Net current liabilities			<u>(5,371)</u>		<u>(747)</u>
Total assets less current liabilities			1,682		5,177
Provisions for liabilities and charges			838		870
Net assets			<u>844</u>		<u>4,307</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			842		4,305
Shareholders' funds			<u>844</u>		<u>4,307</u>

The directors consider that for the year ended 31 May 2006 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial period under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The abbreviated financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements were approved by the Board and signed on its behalf by:

J Britton
Mr. J. Britton
Director

23/04/2007 2006

The notes on pages 3 to 4 form an integral part of these abbreviated financial statements

DEEPPENSE LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2006

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. 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	- 20% reducing balance
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1.4. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value

1.5. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise

2. Fixed assets

**Tangible
fixed
assets
£**

Cost

At 1 June 2005

9,997

Additions

2,723

At 31 May 2006

12,720

Depreciation

At 1 June 2005

4,073

Charge for year

1,594

At 31 May 2006

5,667

Net book values

At 31 May 2006

7,053

At 31 May 2005

5,924

DEEPESENSE LTD

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2006**

... continued

3. Share capital	2006	2005
	£	£
Authorised		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>