

Registered number 05674735

DEEPROSE DEVELOPMENTS LIMITED

UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2012

WEDNESDAY



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31/10/2012

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COMPANIES HOUSE

DEEPROSE DEVELOPMENTS LIMITED
REGISTERED NUMBER. 05674735

ABBREVIATED BALANCE SHEET
AS AT 31 JANUARY 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Intangible assets	2		2		-
Tangible assets	3		2,400		-
Investments	4		-		-
			<u>2,402</u>		<u>-</u>
CURRENT ASSETS					
Stocks		1,856		-	
CREDITORS amounts falling due within one year		<u>(2,055,803)</u>		<u>(604,009)</u>	
NET CURRENT LIABILITIES			<u>(2,053,947)</u>		<u>(604,009)</u>
NET LIABILITIES			<u>(2,051,545)</u>		<u>(604,009)</u>
CAPITAL AND RESERVES					
Called up share capital	5		26		26
Profit and loss account			<u>(2,051,571)</u>		<u>(604,035)</u>
SHAREHOLDERS' DEFICIT			<u>(2,051,545)</u>		<u>(604,009)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2012 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on *30th October, 2012*



N J Earley
Director

The notes on pages 2 to 4 form part of these financial statements

DEEPROSE DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2012

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention, in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. The directors review the goodwill for impairment annually.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Other fixed assets	-	20% reducing balance
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1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Going concern

The accounts have been prepared on the going concern basis despite the fact the company has net liabilities of £2,051,545.

Significant creditors of the company are to associated companies and the directors of these companies have confirmed they will continue to support the company and not seek repayment of the loans until the company has the financial resources to repay the loan.

The directors have prepared cashflow forecasts and projections at the date of signing the accounts in respect of at least the following 12 months, which indicate that the company will be able to meet its liabilities as they fall due and continue to trade for the foreseeable future. In addition, they do not have any reason to believe that the company's bank facilities will be withdrawn in the foreseeable future.

On the basis of continued support from the associated companies, the directors consider it appropriate to prepare accounts on the going concern basis.

DEEPROSE DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2012

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 February 2011	-
Additions	2
	<hr/>
At 31 January 2012	2
	<hr/>
Net book value	
At 31 January 2012	2
	<hr/>
At 31 January 2011	-
	<hr/>

3 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 February 2011	-
Additions	3,000
	<hr/>
At 31 January 2012	3,000
	<hr/>
Depreciation	
At 1 February 2011	-
Charge for the year	600
	<hr/>
At 31 January 2012	600
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Net book value	
At 31 January 2012	2,400
	<hr/>
At 31 January 2011	-
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DEEPROSE DEVELOPMENTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2012**

4. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 February 2011 and 31 January 2012	<u>603,000</u>
Impairment	
At 1 February 2011 and 31 January 2012	<u>603,000</u>
Net book value	
At 31 January 2012	<u>-</u>
At 31 January 2011	<u>-</u>

Subsidiary undertakings

The following was a subsidiary undertaking of the company

The aggregate of the share capital and reserves as at 31 December 2009 and of the profit or loss for the year ended on that date for the subsidiary undertaking was as follows

Name	Aggregate of share capital and reserves £	Profit/(loss) £
L T Deeprose Limited	<u>(929,188)</u>	<u>77,579</u>

5 SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
26 Ordinary shares of £1 each	<u>26</u>	<u>26</u>