
DEEPROSE DEVELOPMENTS LIMITED

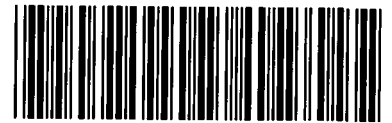
UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 JANUARY 2018

FRIDAY



L14 *L795CJPV* #251
29/06/2018
COMPANIES HOUSE

DEEPROSE DEVELOPMENTS LIMITED
REGISTERED NUMBER: 05674735

STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2018

	Note	2018 £	2018 £	2017 £	2017 £
Intangible assets	3		-		-
Tangible assets	4		-		-
			-		-
Current assets					
Stocks	5	140,046		74,506	
Creditors: amounts falling due within one year	6	(2,193,993)		(2,128,453)	
Net current liabilities			(2,053,947)		(2,053,947)
Net liabilities			(2,053,947)		(2,053,947)
Capital and reserves					
Called up share capital	7		26		26
Profit and loss account			(2,053,973)		(2,053,973)
			(2,053,947)		(2,053,947)

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the income statement in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

21st June, 2018

N J Earley

N J Earley
Director

The notes on pages 2 to 5 form part of these financial statements.

DEEPROSE DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2018

1. General information

Deeprise Developments Limited is a company limited by shares, incorporated in England and Wales. The address of the registered office is 82 Hampton Road West, Hanworth, Middlesex, TW13 6DZ.

The company's principal activity is the development of property and land and its directors are actively seeking further development opportunities.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements are prepared on a going concern basis, notwithstanding the net liabilities of £2,053,947 (2017 - £2,053,947) which the directors believe to be appropriate for the following reason.

The net liability position arises due to balances payable to related parties. The related parties have confirmed that they will continue to support the company for the foreseeable future enabling the company's liabilities to be met as they fall due, and specifically for a period of not less than 12 months from the date of signing of these financial statements. On this basis, the directors believe that the preparation of the accounts on a going concern basis is appropriate.

2.3 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

DEEPROSE DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2018

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Other fixed assets	- 20% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Income statement.

2.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

DEEPROSE DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018

3. Intangible assets

	Goodwill £
Cost	
At 1 February 2017	2
At 31 January 2018	<u>2</u>
Amortisation	
At 1 February 2017	2
At 31 January 2018	<u>2</u>
Net book value	
At 31 January 2018	-
At 31 January 2017	<u><u>-</u></u>

4. Tangible fixed assets

	Other fixed assets £
Cost or valuation	
At 1 February 2017	3,000
At 31 January 2018	<u>3,000</u>
Depreciation	
At 1 February 2017	3,000
At 31 January 2018	<u>3,000</u>
Net book value	
At 31 January 2018	-
At 31 January 2017	<u><u>-</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018

5. Stocks

	2018 £	2017 £
Property stock	140,046	74,506
	<u>140,046</u>	<u>74,506</u>

During the year the company continued to develop the site.

6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Other creditors	2,189,993	2,124,453
Accruals and deferred income	4,000	4,000
	<u>2,193,993</u>	<u>2,128,453</u>

7. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
26 Ordinary shares of £1 each	26	26
	<u>26</u>	<u>26</u>

8. Related party transactions

As at the year end, a company controlled by the directors was owed £1,949,618 (2017 - £1,884,077) by Deeprise Developments Limited. No interest was accruing or payable on this loan.

At the year end a balance of £189,450 (2017 - £189,450) was owed to a company controlled by the directors.

At the year end a total amount of £50,926 (2017 - £50,926) was due to the directors.

9. Controlling party

The directors of the company are of the opinion that there is no individual controlling party.