

Registered number: 05674735

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**DEEPROSE DEVELOPMENTS LIMITED**

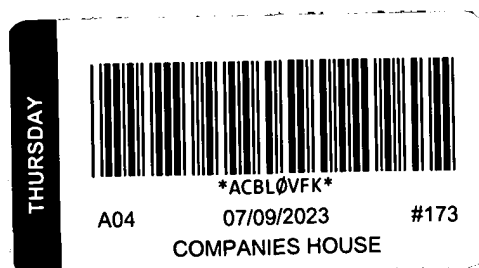
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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 JANUARY 2023**



**DEEPROSE DEVELOPMENTS LIMITED**  
**REGISTERED NUMBER: 05674735**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 JANUARY 2023**

|  | Note | £           | 2023<br>£          | £           | 2022<br>£          |
|--|------|-------------|--------------------|-------------|--------------------|
| Intangible assets                              | 4    |             | -                  |             | -                  |
| Tangible assets                                | 5    |             | -                  |             | -                  |
|  |      |             | <u>-</u>           |             | <u>-</u>           |
| <b>Current assets</b>                          |      |             |                    |             |                    |
| Stocks   | 6    | 140,046     |                    | 140,046     |                    |
| Creditors: amounts falling due within one year | 7    | (2,193,993) |                    | (2,193,993) |                    |
| <b>Net current liabilities</b>                 |      |             | <u>(2,053,947)</u> |             | <u>(2,053,947)</u> |
| <b>Net liabilities</b>                         |      |             | <u>(2,053,947)</u> |             | <u>(2,053,947)</u> |
| <b>Capital and reserves</b>                    |      |             |                    |             |                    |
| Called up share capital                        | 8    |             | 26                 |             | 26                 |
| Profit and loss account                        |      |             | (2,053,973)        |             | (2,053,973)        |
|  |      |             | <u>(2,053,947)</u> |             | <u>(2,053,947)</u> |

For the year ended 31 January 2023 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the 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 Statement of comprehensive income 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  
25th August, 2023

  
**N J Earley**  
Director

The notes on pages 2 to 6 form part of these financial statements.

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## DEEPROSE DEVELOPMENTS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023

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#### 1. General information

Deeprise Developments Limited is a company limited by shares, incorporated in England and Wales. The address of the registered office is Riding Court House, Riding Court Road, Datchet, Berkshire, England, SL3 9JT.

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 (2022 - £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.

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## DEEPROSE DEVELOPMENTS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023

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#### 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 |
|--------------------|---------------------|

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 Statement of comprehensive income.

##### 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.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 2 (2022 - 2).

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DEEPROSE DEVELOPMENTS LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023

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4. Intangible assets

|                       | Goodwill<br>£ |
|-----------------------|---------------|
| <b>Cost</b>           |               |
| At 1 February 2022    | 2             |
| At 31 January 2023    | <u>2</u>      |
| <b>Amortisation</b>   |               |
| At 1 February 2022    | 2             |
| At 31 January 2023    | <u>2</u>      |
| <b>Net book value</b> |               |
| At 31 January 2023    | <u>-</u>      |
| At 31 January 2022    | <u>-</u>      |

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**DEEPROSE DEVELOPMENTS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023**

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**5. Tangible fixed assets**

|                          | Other fixed<br>assets<br>£ |
|--------------------------|----------------------------|
| <b>Cost or valuation</b> |                            |
| At 1 February 2022       | 3,000                      |
| At 31 January 2023       | <u>3,000</u>               |
| <b>Depreciation</b>      |                            |
| At 1 February 2022       | 3,000                      |
| At 31 January 2023       | <u>3,000</u>               |
| <b>Net book value</b>    |                            |
| At 31 January 2023       | <u>-</u>                   |
| At 31 January 2022       | <u>-</u>                   |

**6. Stocks**

|                                     | 2023<br>£      | 2022<br>£      |
|-------------------------------------|----------------|----------------|
| Finished goods and goods for resale | 140,046        | 140,046        |
|                                     | <u>140,046</u> | <u>140,046</u> |

**7. Creditors: Amounts falling due within one year**

|                              | 2023<br>£        | 2022<br>£        |
|------------------------------|------------------|------------------|
| Other creditors              | 2,189,993        | 2,189,993        |
| Accruals and deferred income | 4,000            | 4,000            |
|                              | <u>2,193,993</u> | <u>2,193,993</u> |

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DEEPROSE DEVELOPMENTS LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023

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8. Share capital

|                                    | 2023<br>£ | 2022<br>£ |
|------------------------------------|-----------|-----------|
| Allotted, called up and fully paid |           |           |
| 26 Ordinary shares of £1 each      | 26        | 26        |

9. Related party transactions

As at the year end, a company controlled by the directors was owed £1,949,618 (2022 - £1,949,618) by Deeprise Developments Limited. No interest was accruing or payable on this loan.

At the year end, a balance of £189,450 (2022 - £189,450) was owed to a company controlled by the directors.

At the year end, a total amount of £50,926 (2022 - £50,926) was due to the directors. No further loans or loan repayments were made during the year and no interest was accruing or payable on this loan.

10. Controlling party

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