

REGISTERED NUMBER: 12838274 (England and Wales)

Deep Stock C.I.C.

Unaudited Financial Statements

for the Period

26th August 2020 to 31st December 2021

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Deep Stock C.I.C.

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for the Period 26th August 2020 to 31st December 2021**

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Deep Stock C.I.C.

**Company Information
for the Period 26th August 2020 to 31st December 2021**

Director: Mr. D A Young

Registered office: 4th Floor
100 Fenchurch Street
London
EC3M 5JD

Registered number: 12838274 (England and Wales)

Accountants: Wilson Stevens
Accountants
4th Floor
100 Fenchurch Street
London
EC3M 5JD

Statement of Financial Position
31st December 2021

	Notes	£	£
Fixed assets			
Tangible assets	4		134,076
Current assets			
Cash at bank		5,050	
Creditors			
Amounts falling due within one year	5	172,719	
Net current liabilities			(167,669)
Total assets less current liabilities			(33,593)
Capital and reserves			
Called up share capital			100
Retained earnings			(33,693)
			(33,593)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st December 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st December 2021 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
- (b) 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.

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

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

The financial statements were approved by the director and authorised for issue on 19th May 2022 and were signed by:



Mr. D A Young - Director

The notes form part of these financial statements

Deep Stock C.I.C.

Notes to the Financial Statements for the Period 26th August 2020 to 31st December 2021

1. Statutory information

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

At the balance sheet date, the company's liabilities exceeded its assets. This is due to the balances owed to the director. Whilst these balances fall due within one year, the company has received assurance from the director that it will continue to give financial support to the company for twelve months from the reporting date.

On this basis, the director considers it appropriate to prepare the financial statements on a going concern basis. However, should the financial support mentioned above not be forthcoming, the going concern basis used in preparing the company's financial statements may be invalid and adjustments would have to be made to reduce the value of assets to their realisable amount and to provide for any further liabilities which might arise. The financial statements do not include any adjustment to the company's assets or liabilities that might be necessary should this basis not continue to be appropriate.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Expedition build costs	- at varying rates on cost
Photographic and computer equipment	- 20% on cost

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 period 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.

3. Employees and directors

The average number of employees during the period was 1.

Deep Stock C.I.C.

**Notes to the Financial Statements - continued
for the Period 26th August 2020 to 31st December 2021**

4. Tangible fixed assets

	Expedition build costs £	Photographic and computer equipment £	Totals £
Cost			
Additions	129,965	6,929	136,894
At 31st December 2021	<u>129,965</u>	<u>6,929</u>	<u>136,894</u>
Depreciation			
Charge for period	1,432	1,386	2,818
At 31st December 2021	<u>1,432</u>	<u>1,386</u>	<u>2,818</u>
Net book value			
At 31st December 2021	<u><u>128,533</u></u>	<u><u>5,543</u></u>	<u><u>134,076</u></u>

5. Creditors: amounts falling due within one year

	£
Trade creditors	197
Other creditors	172,522
	<u><u>172,719</u></u>

CIC 34**Community Interest Company Report**

For official use
(Please leave blank)

*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

Deep Stock C.I.C.

Company Number

12838274

Year Ending

31 December 2021

Please ensure the company name is consistent with the company name entered on the accounts.

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

DEEPstock C.I.C GivingPortfolio is built around its Ethically Driven Stock Photo Library which aims to deliver benefit to Marine Environment & Coastal Communities in developing countries around the globe via Impact Grants awarded to Environmental NGO's most capable of delivering in sustainable solutions that directly benefit both Marine Environment & Coastal Communities.

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

As reported in the DEEPstock Annual Statement COVID-19 Has without doubt had an unprecedented socio/economic impact on the Organisations current Stakeholders, who are dependent on Sustainable Marine Based Tourism to drive their Blue Economy.

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

No remuneration was received.

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

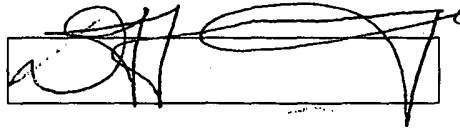
No transfer of assets other than for full consideration has been made.

(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed



Date

19/05/22

Office held (delete as appropriate) Director/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Tel	
DX Number	DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG

The accounts and CIC34 **cannot** be filed online

(N.B. Please enclose a cheque for £15 payable to Companies House)

CIC 34

CONTINUATION SHEET

*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

Deep Stock C.I.C.

Company Number

12838274

Year Ending

31 December 2021

PLEASE CLEARLY INDICATE THE PART YOU ARE CONTINUING HERE

PART 1 - COMPANY'S ACTIVITIES AND IMPACT

Due to the Global Pandemic brought about by COVID-19 & the subsequent Government Travel Restrictions along with related Health & Safety issues, the decision was made to suspend overseas activities until the end of 2022. Whilst in the short-term this has prevented DEEPstock from delivering support to its target communities, the Organisation has endeavoured to use this period of time constructively to develop its Infrastructure along with a dynamic marketing & funding Strategy which is to be rolled out in the 3rd Quarter of 2022. In addition to strategic developments DEEPstock has finally completed the build of its Expedition Vehicle essential for the transportation of personnel & equipment in to its targeted Communities.

COVID-19 has without doubt had an unprecedented socio/economic impact on Coastal Communities across the globe particularly those dependent on Marine Based Tourism, but at the same time raised awareness of the role sustainability needs to play in a responsible recovery. DEEPstock C.I.C. is dedicated to supporting this effort through its GivingPortfolio & is excited at to be launching its first project targeted for the end of 2022.

CIC 34

CONTINUATION SHEET

*Please
complete in
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in bold black
capitals.*

Company Name in
full

Deep Stock C.I.C.

Company Number

12838274

Year Ending

31 December 2021

PLEASE CLEARLY INDICATE THE PART YOU ARE CONTINUING HERE

PART 2 – CONSULTATION WITH STAKEHOLDERS

COVID-19 & the subsequent Government Travel Restrictions resulted in the Organisation having to make the difficult decision to suspend overseas activities & delay the launch of its first project until the end of 2022. DEEPstock has however been engaging in a constructive dialogue throughout this period with Stakeholders within the geographical area of Donsol Philippines. This dialogue has included direct consultation with WWF Donsol Philippines, resulting in a series of discussions exploring possibilities for the development of a project which aims to directly support conservation efforts focused on sustainable Whaleshark Tourism, vital to the Blue Economy of this Municipality. DEEPstock is now looking to consult directly with Donsol Tourism Office along with key stakeholders working within Donsol's blue economy, in order to develop a programme most capable of delivering in effective solutions that directly benefit both Whaleshark Conservation & Sustainable Tourism vital for the recovery of Coastal Communities within the region.

DEEPstock is committed to supporting the development of a lasting conservation legacy that guarantees future generations protection for that gentlest of GIANTS the mighty Butanding (Whaleshark), whilst securing future prosperity for Donsol's Blue Economy.

COVID-19 Has had an unprecedented Socio/Economic impact on Donsol's Coastal Community dependent on its Marine Based Tourism, but has at the same time raised awareness of the role sustainability needs to play in a responsible recovery. DEEPstock is committed to supporting Donsol's Stakeholders in the recovery of its Marine Tourism Industry, which is founded on the belief that if we truly want to build back better, then we need to protect what we love.