

REGISTERED NUMBER: 11028226 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 October 2021
for
Deep Beat Entertainment Ltd

Deep Beat Entertainment Ltd (Registered number: 11028226)

**Contents of the Financial Statements
for the Year Ended 31 October 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Deep Beat Entertainment Ltd

Company Information
for the Year Ended 31 October 2021

DIRECTOR:	Mr L J Dixon
REGISTERED OFFICE:	9 Oakmead Bramley Tadley Hampshire RG26 5JD
REGISTERED NUMBER:	11028226 (England and Wales)
ACCOUNTANTS:	Sterling Partners Limited Chartered Accountants Chartered Tax Advisors 2nd Floor, Grove House 774-780 Wilmslow Road Didsbury Manchester Greater Manchester M20 2DR

Deep Beat Entertainment Ltd (Registered number: 11028226)

Balance Sheet
31 October 2021

	Notes	2021	2020
		£	£
FIXED ASSETS			
Tangible assets	4	418,764	156,711
Investments	5	<u>2</u>	<u>1</u>
		418,766	156,712
CURRENT ASSETS			
Stocks	6	472,098	246,443
Debtors	7	709,202	399,541
Cash at bank and in hand		<u>365,046</u>	<u>312,857</u>
		1,546,346	958,841
CREDITORS			
Amounts falling due within one year	8	<u>854,787</u>	<u>551,230</u>
NET CURRENT ASSETS		<u>691,559</u>	<u>407,611</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,110,325</u>	<u>564,323</u>
CREDITORS			
Amounts falling due after more than one year	9	(433,708)	(122,487)
PROVISIONS FOR LIABILITIES	10	<u>(79,565)</u>	<u>(29,775)</u>
NET ASSETS		<u><u>597,052</u></u>	<u><u>412,061</u></u>
CAPITAL AND RESERVES			
Called up share capital		7,500	7,500
Retained earnings		<u>589,552</u>	<u>404,561</u>
		<u><u>597,052</u></u>	<u><u>412,061</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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.

Deep Beat Entertainment Ltd (Registered number: 11028226)

Balance Sheet - continued
31 October 2021

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 9 September 2022 and were signed by:

Mr L J Dixon - Director

Deep Beat Entertainment Ltd (Registered number: 11028226)

**Notes to the Financial Statements
for the Year Ended 31 October 2021**

1. **STATUTORY INFORMATION**

Deep Beat Entertainment Ltd 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 year 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Deep Beat Entertainment Ltd (Registered number: 11028226)

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2021**

2. ACCOUNTING POLICIES - continued

Prepayments and accrued income

Included within prepayments and accrued income are costs which relate to tenders for new contracts and cafes. The costs associated with these successful tenders have been deferred over the length of the acquired contract.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 252 (2020 - 112).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 November 2020	226,561	24,801	-	9,633	260,995
Additions	<u>138,717</u>	<u>104,243</u>	<u>90,710</u>	<u>16,753</u>	<u>350,423</u>
At 31 October 2021	<u>365,278</u>	<u>129,044</u>	<u>90,710</u>	<u>26,386</u>	<u>611,418</u>
DEPRECIATION					
At 1 November 2020	87,492	12,154	-	4,638	104,284
Charge for year	<u>50,644</u>	<u>13,148</u>	<u>20,940</u>	<u>3,638</u>	<u>88,370</u>
At 31 October 2021	<u>138,136</u>	<u>25,302</u>	<u>20,940</u>	<u>8,276</u>	<u>192,654</u>
NET BOOK VALUE					
At 31 October 2021	<u>227,142</u>	<u>103,742</u>	<u>69,770</u>	<u>18,110</u>	<u>418,764</u>
At 31 October 2020	<u>139,069</u>	<u>12,647</u>	<u>-</u>	<u>4,995</u>	<u>156,711</u>

Fixed assets, included in the above, which are held under hire purchase contracts and finance leases are as follows:

	Plant and machinery £
COST	
At 1 November 2020	175,381
Additions	<u>65,175</u>
At 31 October 2021	<u>240,556</u>
DEPRECIATION	
At 1 November 2020	65,971
Charge for year	<u>31,647</u>
At 31 October 2021	<u>97,618</u>
NET BOOK VALUE	
At 31 October 2021	<u>142,938</u>
At 31 October 2020	<u>109,410</u>

Deep Beat Entertainment Ltd (Registered number: 11028226)

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2021**

5. FIXED ASSET INVESTMENTS

	Own shares £
COST	
At 1 November 2020	1
Additions	<u>1</u>
At 31 October 2021	<u>2</u>
NET BOOK VALUE	
At 31 October 2021	<u>2</u>
At 31 October 2020	<u>1</u>

6. STOCKS

	2021 £	2020 £
Stocks	<u>472,098</u>	<u>246,443</u>

7. DEBTORS

	2021 £	2020 £
Amounts falling due within one year:		
VAT	4,145	-
Prepayments and accrued income	<u>578,573</u>	<u>298,917</u>
	<u>582,718</u>	<u>298,917</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>126,484</u>	<u>100,624</u>
Aggregate amounts	<u>709,202</u>	<u>399,541</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	11,151	50,000
Other loans	56,964	24,222
Hire purchase contracts and finance leases	97,402	77,350
Trade creditors	531,442	212,387
Tax	20,897	58,707
Social security and other taxes	45,068	37,743
Pension	38,503	7,878
VAT	-	45,710
Credit Card	33,717	5,600
Accruals and deferred income	<u>19,643</u>	<u>31,633</u>
	<u>854,787</u>	<u>551,230</u>

Deep Beat Entertainment Ltd (Registered number: 11028226)

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans - 1-2 years	34,682	-
Other loans - 1-5 years	225,324	20,162
Hire purchase contracts and finance leases	141,735	101,275
Directors' loan accounts	31,967	1,050
	<u>433,708</u>	<u>122,487</u>

10. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred tax	<u>79,565</u>	<u>29,775</u>
		Deferred tax
		£
Balance at 1 November 2020		29,775
Accelerated capital allowances		49,790
Balance at 31 October 2021		<u>79,565</u>

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 October 2021 and 31 October 2020:

	2021	2020
	£	£
Mr L J Dixon		
Balance outstanding at start of year	(1,050)	(61,257)
Amounts advanced	37,608	129,637
Amounts repaid	(68,525)	(69,430)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(31,967)</u>	<u>(1,050)</u>

12. RELATED PARTY DISCLOSURES

As at 31st October 2021 Deep Beat Entertainment Ltd were owed £126,484 from Park Life Resorts Ltd, a company of which Deep Beat Entertainment Ltd control. During the year Deep Beat Entertainment Ltd incurred expenses for Park Life Resorts Ltd, therefore the profit and loss account includes costs associated with both Deep Beat Entertainment Ltd and Park Life Resorts Ltd. These costs are then recharged to Park Life Resorts Ltd during the year, total management recharges for financial year end 31st October 2021 was £790,667.

13. ULTIMATE CONTROLLING PARTY

The controlling party is Mr L J Dixon.

