

Company Registration No. 2088103 (England and Wales)

DEEMARK LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2011

REGISTRAR'S COPY
OF ACCOUNTS

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COMPANIES HOUSE

Cavendish
Chartered Certified Accountants
Statutory Auditor
4th Floor, Centre Heights
137 Finchley Road
London NW3 6JG

Ref 3758

DEEMARK LIMITED

COMPANY INFORMATION

Director	A C Smith
Secretary	S A Khan
Company number	2088103
Registered office	4th Floor Centre Heights 137 Finchley Road London NW3 6JG
Auditors	Cavendish Chartered Certified Accountants Statutory Auditor 4th Floor, Centre Heights 137 Finchley Road London NW3 6JG
Business address	Parkway House Sheen Lane East Sheen London SW14 8LS
Bankers	Bank of Ireland P O Box 1755 Croydon CR9 2SB

DEEMARK LIMITED

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DEEMARK LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30 APRIL 2011

The director presents his report and financial statements for the year ended 30 April 2011

Principal activities

The principal activity of the company in the year under review was property dealing and investment

Director

The following director has held office since 1 May 2010

A C Smith

Auditors

The auditors, Cavendish, are deemed to be reappointed under section 487(2) of the Companies Act 2006

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditors

So far as the director is aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the director has taken all the necessary steps that he ought to have taken as director in order to make himself aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



A C Smith

Director

28 October 2011

DEEMARK LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DEEMARK LIMITED

We have audited the financial statements of Deemark Limited for the year ended 30 April 2011 set out on pages 4 to 9. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

Respective responsibilities of director and auditors

As explained more fully in the Director's Responsibilities Statement set out on pages 1, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors, including APB Ethical Standard - Provisions Available for Small Entities (Revised), in the circumstances set out in note 11 to the financial statements.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the director, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 April 2011 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

DEEMARK LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF DEEMARK LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the director was not entitled to prepare the financial statements and the director's report in accordance with the small companies regime



Sonja Henry ACA (Senior Statutory Auditor)
for and on behalf of Cavendish

31 October 2011

Chartered Certified Accountants
Statutory Auditor

4th Floor, Centre Heights
137 Finchley Road
London NW3 6JG

DEEMARK LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2011

	Notes	2011 £	2010 £
Turnover		258,709	203,861
Administrative expenses		(88,830)	(77,585)
Operating profit	2	169,879	126,276
Investment income	3	20	20
Other interest receivable and similar income	3	1,136	1,297
Interest payable and similar charges		(34,480)	(27,562)
Profit on ordinary activities before taxation		136,555	100,031
Tax on profit on ordinary activities	4	(31,874)	(21,181)
Profit for the year	10	104,681	78,850

DEEMARK LIMITED

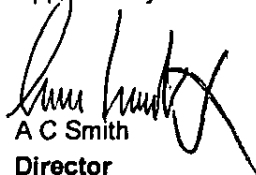
BALANCE SHEET

AS AT 30 APRIL 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	5	4,479,243		4,328,094	
Current assets					
Debtors	6	54,238		650,881	
Cash at bank and in hand		496,934		19,945	
		<u>551,172</u>		<u>670,826</u>	
Creditors: amounts falling due within one year	7	<u>(198,504)</u>		<u>(170,809)</u>	
Net current assets		<u>352,668</u>		<u>500,017</u>	
Total assets less current liabilities		<u>4,831,911</u>		<u>4,828,111</u>	
Creditors, amounts falling due after more than one year	8	<u>(756,307)</u>		<u>(857,188)</u>	
		<u>4,075,604</u>		<u>3,970,923</u>	
Capital and reserves					
Called up share capital	9	10,000		10,000	
Profit and loss account	10	4,065,604		3,960,923	
Shareholders' funds		<u>4,075,604</u>		<u>3,970,923</u>	

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board for issue on 28 October 2011


A C Smith
Director

Company Registration No. 2088103

DEEMARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents rents receivable net of VAT

1.3 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

1.4 Deferred taxation

Deferred tax is recognised in respect of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using a full provision basis. Deferred tax is measured on a non-discounted basis at the tax rates expected to apply in the periods in which timing differences reverse, based on tax rates or laws enacted or substantively enacted at the balance sheet date

Deferred tax assets are only recognised when they arise from timing differences where their recoverability is regarded as more likely than not

2 Operating profit	2011	2010
	£	£
Operating profit is stated after charging		
Auditors' remuneration	1,750	1,763
	<u> </u>	<u> </u>
3 Investment income	2011	2010
	£	£
Income from fixed asset investments	20	20
Bank interest	1,136	1,297
	<u> </u>	<u> </u>
	<u>1,156</u>	<u>1,317</u>

DEEMARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2011

4	Taxation	2011	2010
		£	£
	Domestic current year tax		
	U K corporation tax	32,052	21,181
	Adjustment for prior years	(178)	-
	Total current tax	<u>31,874</u>	<u>21,181</u>

5	Tangible fixed assets	Investment properties £
	Cost	
	At 1 May 2010	4,328,094
	Additions	151,149
	At 30 April 2011	<u>4,479,243</u>
	Net book value	
	At 30 April 2011	<u>4,479,243</u>
	At 30 April 2010	<u>4,328,094</u>

Investment properties were valued by the directors as at 30 April 2011 on an open market value basis. In the opinion of the directors there was no difference between historic cost and open market value at 30 April 2011.

6	Debtors	2011	2010
		£	£
	Trade debtors	10,522	570,311
	Other debtors	43,716	80,570
		<u>54,238</u>	<u>650,881</u>

DEEMARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2011

7 Creditors' amounts falling due within one year	2011	2010
	£	£
Bank loans and overdrafts (secured)	100,840	100,800
Taxation and social security	32,898	25,090
Other creditors	64,766	44,919
	<u>198,504</u>	<u>170,809</u>
8 Creditors: amounts falling due after more than one year	2011	2010
	£	£
Bank loans (secured)	<u>756,307</u>	<u>857,188</u>
Analysis of loans		
Wholly repayable within five years	857,147	957,988
Included in current liabilities	(100,840)	(100,800)
	<u>756,307</u>	<u>857,188</u>
9 Share capital	2011	2010
	£	£
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
10 Statement of movements on profit and loss account		Profit and loss account
		£
Balance at 1 May 2010		3,960,923
Profit for the year		<u>104,681</u>
Balance at 30 April 2011		<u>4,065,604</u>

DEEMARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2011

11 Auditors' Ethical Standards

In common with many businesses of our size and nature we use our auditors to assist with the preparation of the financial statements

12 Related party relationships and transactions

The company paid rent of £25,000 (2010 £25,000) and management fees of £7,761 (2010 £12,110) at arm's length to Lawrence Smith & Co, a practice owned by C L Smith, one of the company's shareholders

Debtors include £10,522 (2010 £67,888) due from Lawrence Smith & Co Creditors also include £7,761 (2010 £12,110) due to Lawrence Smith & Co