

Company Registration No. 05737049 (England and Wales)

**RISE PROPERTY LIMITED**  
**ANNUAL REPORT AND UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2022**  
**PAGES FOR FILING WITH REGISTRAR**

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# RISE PROPERTY LIMITED

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# RISE PROPERTY LIMITED

Company Registration No. 05737049

## BALANCE SHEET

AS AT 31 MARCH 2022

|   | Notes | 2022<br>£    | £                   | 2021<br>£     | £                   |
|---|-------|--------------|---------------------|---------------|---------------------|
| <b>Current assets</b>                                 |       |              |                     |               |                     |
| Debtors   | 3     | 6,855        |                     | 77,951        |                     |
| Cash at bank and in hand                              |       | 530          |                     | 2,424         |                     |
|   |       | <u>7,385</u> |                     | <u>80,375</u> |                     |
| <b>Creditors: amounts falling due within one year</b> | 4     | (3,518)      |                     | (72,310)      |                     |
| <b>Net current assets</b>                             |       |              | 3,867               |               | 8,065               |
|   |       |              | <u><u>3,867</u></u> |               | <u><u>8,065</u></u> |
| <b>Capital and reserves</b>                           |       |              |                     |               |                     |
| Called up share capital                               | 5     |              | 100                 |               | 100                 |
| Profit and loss reserves                              |       |              | 3,767               |               | 7,965               |
|   |       |              | <u>3,867</u>        |               | <u>7,965</u>        |
| <b>Total equity</b>                                   |       |              | <u><u>3,867</u></u> |               | <u><u>8,065</u></u> |

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 31 March 2023

M Romanella  
Director

# RISE PROPERTY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

#### **Company information**

Rise Property Limited is a private company limited by shares incorporated in England and Wales. The registered office is 48 Marney Road, Battersea, London, SW11 5EP.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

Whilst the current COVID-19 pandemic has created uncertainty over the future financial implications to the worldwide economy, the director confirmed that she will continue to support the company and is confident that it has adequate resources to continue in operational existence for the foreseeable future and meet its financial obligations. Therefore she continues to adopt the going concern basis of accounting in preparing the annual financial statements.

#### **1.3 Turnover**

Turnover represents amounts receivable for property management consultancy services supplied during the year.

Income is recognised in the period in which the service was supplied.

#### **1.4 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.5 Financial instruments**

##### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### ***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

# RISE PROPERTY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 1 Accounting policies

(Continued)

#### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.7 Taxation

The tax expense represents the sum of the tax currently payable.

##### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### 1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

|       | 2022<br>Number | 2021<br>Number |
|-------|----------------|----------------|
| Total | 1              | 1              |

### 3 Debtors

|                                      | 2022<br>£ | 2021<br>£ |
|--------------------------------------|-----------|-----------|
| Amounts falling due within one year: |           |           |
| Trade debtors                        | -         | 77,951    |
| Other debtors                        | 6,855     | -         |
|                                      | 6,855     | 77,951    |

### 4 Creditors: amounts falling due within one year

|                              | 2022<br>£ | 2021<br>£ |
|------------------------------|-----------|-----------|
| Taxation and social security | 2,186     | 4,867     |
| Other creditors              | 1,332     | 67,443    |
|                              | 3,518     | 72,310    |

## RISE PROPERTY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2022**

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**5 Called up share capital**

|                               | <b>2022</b>       | <b>2021</b>       | <b>2022</b>       | <b>2021</b>       |
|-------------------------------|-------------------|-------------------|-------------------|-------------------|
|                               | <b>Number</b>     | <b>Number</b>     | <b>£</b>          | <b>£</b>          |
| <b>Ordinary share capital</b> |                   |                   |                   |                   |
| <b>Issued and fully paid</b>  |                   |                   |                   |                   |
| Ordinary shares of £1 each    | 100               | 100               | 100               | 100               |
|                               | <u>          </u> | <u>          </u> | <u>          </u> | <u>          </u> |

**6 Related party transactions**

During the year the company invoiced sales to the director totalling £17,500 for administrative and maintenance services provided.

**7 Directors' transactions**

At the beginning of the year the director, M Romanella, was owed £66,063 by the company. During the year advances totalling £96,965 were made to the director with two advances in excess of £10,000. Repayments by the director during the year totalled £24,048, no individual repayment in excess of £10,000 was made. At the balance sheet date the balance due from the director was £6,854.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.