

# **Nessa Property Management Limited**

**Company Registration Number 09413284**

**Annual Report and Unaudited Accounts**

**Year ended 30 April 2023**

MONDAY



\*ACGNTANS\*

A14

20/11/2023

#144

COMPANIES HOUSE

Balance Sheet	1
Notes to the Accounts	2 to 4

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	4	1,444,500	1,320,000
Current assets			
Debtors	6	13,471	6,732
Cash at bank and in hand		<u>58,662</u>	<u>67,843</u>
		72,133	74,575
Creditors: Amounts falling due within one year	7	<u>(1,093,751)</u>	<u>(1,096,199)</u>
Net current liabilities		<u>(1,021,618)</u>	<u>(1,021,624)</u>
Total assets less current liabilities		422,882	298,376
Provisions for liabilities		<u>(105,638)</u>	<u>(74,513)</u>
Net assets		<u>317,244</u>	<u>223,863</u>
Capital and reserves			
Called up share capital	9	1,000	1,000
Profit and loss account	10	<u>316,244</u>	<u>222,863</u>
		<u>317,244</u>	<u>223,863</u>

For the year ended 30 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts and reports have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss account has been taken.

These accounts were approved and authorised for issue by the Board on 17/11/2023 and signed on its behalf by:



*Lee Furness*  
Signed on 17/11/23 @ 12:08

L S Furness

Director

## 1 General information

Nessa Property Management Limited is a private company limited by shares and incorporated in England and Wales under company number 09413284.

The address of its registered office and principal place of business is:

Hillam Hall  
Chapel Street  
Hillam  
LS25 5HP

## 2 Summary of significant accounting policies

### Basis of preparation

The accounts have been prepared in accordance with applicable accounting standards including Section 1A of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS102) and the Companies Act 2006. The accounts have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The presentation currency is £ sterling and the accounts have been rounded to the nearest £1.

The significant accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

### Turnover

Turnover comprises of rental income. Rental income from investment property leased out under an operating lease is recognised as revenue on a straight line basis over the lease term.

### Taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the year using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences at the reporting date, except as otherwise indicated. Deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. If and when all conditions for retaining tax allowances for the cost of a fixed asset have been met, the deferred tax is reversed.

### Investment property

Investment property is initially recognised at cost, which includes purchase cost and any directly attributable expenditure, and is subsequently measured at fair value at each reporting date with changes in fair value recognised in profit or loss.

### Debtors

Short term debtors are measured at transaction price, less any impairment.

### Cash at bank and in hand

Cash at bank and in hand comprises cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Creditors

Short term creditors are measured at transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are subsequently measured at amortised cost using the effective interest method.

### 3 Employees

The company did not have any employees during the current or prior financial periods.

### 4 Tangible fixed assets

	Investment properties £	Total £
Cost		
At 1 May 2022	1,320,000	1,320,000
Fair value adjustment	<u>124,500</u>	<u>124,500</u>
At 30 April 2023	<u>1,444,500</u>	<u>1,444,500</u>
Depreciation		
Net book value		
At 30 April 2022	<u>1,320,000</u>	<u>1,320,000</u>
At 30 April 2023	<u>1,444,500</u>	<u>1,444,500</u>

### 5 Investment properties

There has been no valuation of investment property by an independent valuer.

### 6 Debtors

	2023 £	2022 £
Trade debtors	-	2,915
Other debtors	<u>13,471</u>	<u>3,817</u>
	<u>13,471</u>	<u>6,732</u>

### 7 Creditors:

Amounts falling due within one year

	2023 £	2022 £
Other borrowings	999,000	999,000
Accruals	<u>94,751</u>	<u>97,199</u>
	<u>1,093,751</u>	<u>1,096,199</u>

### 8 Security

Loans totalling £999,000 (2022: £999,000) are secured on the investment property

## 9 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary A of £1 each	150	150	150	150
Ordinary B of £1 each	100	100	100	100
Ordinary C of £1 each	100	100	100	100
Ordinary D of £1 each	100	100	100	100
Ordinary E of £1 each	100	100	100	100
Ordinary F of £1 each	100	100	100	100
Ordinary G of £1 each	100	100	100	100
Ordinary H of £1 each	100	100	100	100
Ordinary I of £1 each	100	100	100	100
Ordinary J of £1 each	50	50	50	50
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

## 10 Capital and reserves

Called-up share capital - represents the nominal value of shares that have been issued.

Profit and loss account - includes all current and prior period retained profits and losses. Included in the profit and loss account are non distributable reserves totalling £316,913 relating to the revaluation of investment property.