

Company Registration No. 09890775 (England and Wales)

RESURRECTION PROPERTY LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020
PAGES FOR FILING WITH REGISTRAR

RESURRECTION PROPERTY LTD

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RESURRECTION PROPERTY LTD

BALANCE SHEET

AS AT 30 NOVEMBER 2020

		2020		2019	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		987,865		996,915
Current assets					
Debtors	4	1,889		1,887	
Cash at bank and in hand		12,835		1,348	
		<u>14,724</u>		<u>3,235</u>	
Creditors: amounts falling due within one year	5	<u>(280,300)</u>		<u>(280,300)</u>	
Net current liabilities			<u>(265,576)</u>		<u>(277,065)</u>
Total assets less current liabilities			722,289		719,850
Creditors: amounts falling due after more than one year	6		(749,598)		(732,098)
Provisions for liabilities			<u>(1,133)</u>		<u>(1,133)</u>
Net liabilities			<u>(28,442)</u>		<u>(13,381)</u>
Capital and reserves					
Called up share capital			200		200
Revaluation reserve	7		39,821		39,976
Profit and loss reserves			<u>(68,463)</u>		<u>(53,557)</u>
Total equity			<u>(28,442)</u>		<u>(13,381)</u>

RESURRECTION PROPERTY LTD

BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2020

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 30 November 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his 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 August 2021

Mr P D Chrispin
Director

Company Registration No. 09890775

RESURRECTION PROPERTY LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2020

1 Accounting policies

Company information

Resurrection Property Ltd is a private company limited by shares incorporated in England and Wales. The registered office is First Floor, Unit S, Loddong Busines Centre, Roentgen Road, Basingstoke, Hampshire, England, RG24 8NG.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	150 years straight line method
Fixtures and fittings	20% straight line method

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets. A provision is made for any impairment loss and taken to the profit and loss account.

RESURRECTION PROPERTY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

1 Accounting policies

(Continued)

1.5 Cash and cash equivalents

Cash and cash equivalents 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.

1.6 Financial instruments

The company only enters into Basic financial instrument transactions.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

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.

1.7 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.

1.8 Taxation

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

Current tax

The current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

RESURRECTION PROPERTY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

1 Accounting policies

(Continued)

Deferred tax

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in the tax assessments.

Unrelieved tax losses and other deferred tax assets are 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.

The company's liability for current and deferred tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

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

	2020 Number	2019 Number
Total	2	2

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 December 2019 and 30 November 2020	1,000,000	11,916	1,011,916
Depreciation and impairment			
At 1 December 2019	6,667	8,334	15,001
Depreciation charged in the year	6,667	2,383	9,050
At 30 November 2020	13,334	10,717	24,051
Carrying amount			
At 30 November 2020	986,666	1,199	987,865
At 30 November 2019	993,333	3,582	996,915

RESURRECTION PROPERTY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

4 Debtors	2020	2019
	£	£
Amounts falling due within one year:		
Corporation tax recoverable	1,477	1,477
Other debtors	412	410
	<u>1,889</u>	<u>1,887</u>
	<u><u>1,889</u></u>	<u><u>1,887</u></u>
 5 Creditors: amounts falling due within one year	 2020	 2019
	£	£
Other creditors	280,300	280,300
	<u>280,300</u>	<u>280,300</u>
	<u><u>280,300</u></u>	<u><u>280,300</u></u>
 6 Creditors: amounts falling due after more than one year	 2020	 2019
	£	£
Bank loans and overdrafts	17,500	-
Other creditors	732,098	732,098
	<u>749,598</u>	<u>732,098</u>
	<u><u>749,598</u></u>	<u><u>732,098</u></u>
 7 Revaluation reserve	 2020	 2019
	£	£
At the beginning of the year	39,976	40,131
Revaluation surplus arising in the year	(155)	(155)
	<u>39,821</u>	<u>39,976</u>
At the end of the year	<u><u>39,821</u></u>	<u><u>39,976</u></u>

8 Directors' transactions

At 30 November 2020, there was a balance owed to the director of £280,000 (2019: £280,000) shown within Other Creditors due within one year.

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.