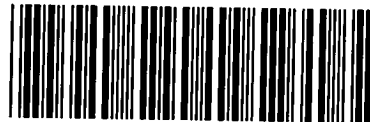


**WH ESTATES LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2017**

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# **WH ESTATES LIMITED**

## **COMPANY INFORMATION**

**Directors**

L C Levin (resigned 11 January 2017)  
D A Steele (resigned 11 January 2017)  
S F Gavin  
W J H Dalton (appointed 11 January 2017)

**Registered number**

02660338

**Registered office**

2nd Floor Clifton House  
Bunnian Place  
Basingstoke  
Hampshire  
RG21 7JE

**Independent auditor**

James Cowper Kreston  
Chartered Accountants and Statutory Auditor  
Reading Bridge House  
George Street  
Reading  
Berkshire  
RG1 8LS

# **WH ESTATES LIMITED**

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**WH ESTATES LIMITED**  
**REGISTERED NUMBER: 02660338**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2017**


	Note	2017 £	2016 £
<b>Fixed assets</b>			
Investments	3	4	4
		<u>4</u>	<u>4</u>
<b>Current assets</b>			
Stocks	4	3,000	3,000
Debtors: amounts falling due within one year	5	9,023,142	8,212,606
Cash at bank and in hand	6	2,651,100	2,778,903
		<u>11,677,242</u>	<u>10,994,509</u>
Creditors: amounts falling due within one year	7	(374,789)	(1,531,555)
<b>Net current assets</b>		<u>11,302,453</u>	<u>9,462,954</u>
<b>Total assets less current liabilities</b>		<u>11,302,457</u>	<u>9,462,958</u>
<b>Net assets</b>		<u>11,302,457</u>	<u>9,462,958</u>
<b>Capital and reserves</b>			
Called up share capital		45,000	45,000
Share premium account		156,724	156,724
Capital redemption reserve		1,155	1,155
Profit and loss account		11,099,578	9,260,079
		<u>11,302,457</u>	<u>9,462,958</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

  
**S F Gavin**  
 Director

Date: 19/4/17  
 The notes on pages 2 to 6 form part of these financial statements.

## **WH ESTATES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017**

#### **1. General information**

W H Estates Limited is a company limited by share capital and incorporated in England and Wales. The address of the registered office and principal place of business is 2nd Floor, Clifton House, Bunnian Place, Basingstoke, Hampshire, RG21 7JE.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### **2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### **Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### **2.3 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

##### **2.4 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### **2.5 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

## **WH ESTATES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017**

#### **2. Accounting policies (continued)**

##### **2.6 Creditors**

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

##### **2.7 Finance costs**

Finance costs are charged to the statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

##### **2.8 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

##### **2.9 Interest income**

Interest income is recognised in the statement of comprehensive income using the effective interest method.

##### **2.10 Taxation**

Tax is recognised in the statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

# WH ESTATES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

### 3. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 April 2016	4
At 31 March 2017	4
<b>Net book value</b>	
At 31 March 2017	4
At 31 March 2016	4

### Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
W H Estates North West Limited	UK	Ordinary	100 %	Dormant
WH Estates South East Limited	UK	Ordinary	100 %	Management of commercial properties

The aggregate of the share capital and reserves as at 31 March 2017 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves £	Profit/(loss) £
W H Estates North West Limited	2	(25,459)
WH Estates South East Limited	1,075,317	200,951
	1,075,319	175,492

# WH ESTATES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

### 4. Stocks

	2017 £	2016 £
Stock	3,000	3,000
	<u>3,000</u>	<u>3,000</u>

### 5. Debtors

	2017 £	2016 £
Amounts owed by group undertakings	6,229,650	6,464,858
Other debtors	2,793,492	1,747,748
	<u>9,023,142</u>	<u>8,212,606</u>

### 6. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	2,651,100	2,778,903
	<u>2,651,100</u>	<u>2,778,903</u>

### 7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	840	2,828
Amounts owed to group undertakings	319,803	1,418,565
Corporation tax	20,000	26,444
Accruals and deferred income	34,146	83,718
	<u>374,789</u>	<u>1,531,555</u>



## **WH ESTATES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017**

#### **8. Related party transactions**

The company has taken advantage of the exemption in FRS 102 from the requirement to disclose transactions with 100% group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company.

Included in creditors falling due within one year are loans aggregating £25,000 (2016: £50,000) from directors and their families. The loans are unsecured and bear interest at a commercial rate. During the period, the company paid interest on these loans amounting to £2,000 (2016: £3,000).

#### **9. Controlling party**

The immediate parent company is WH Estates Holdings Limited, a company incorporated in England and Wales.

The ultimate holding company is Hartford Care Group Limited, a company incorporated in England and Wales.

#### **10. Auditor's information**

The auditor's report on the full financial statements was unqualified.

The auditor's report was signed by Terry Goodsell FCA (Senior Statutory Auditor) for and on behalf of James Cowper Kreston, Chartered Accountants and Statutory Auditor, Reading Bridge House, George Street, Reading, Berkshire RG1 8LS.