

COMPANY REGISTRATION NUMBER 2660338

**W H ESTATES LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED
31 MARCH 2015**

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W H ESTATES LIMITED
ABBREVIATED ACCOUNTS
PERIOD FROM 26 MARCH 2014 TO 31 MARCH 2015

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W H ESTATES LIMITED

INDEPENDENT AUDITOR'S REPORT TO W H ESTATES LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of W H Estates Limited for the period from 26 March 2014 to 31 March 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

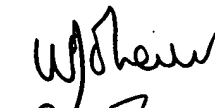

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

W J E KERR (Senior Statutory Auditor)

For and on behalf of

EK & CO 2003 LTD

Chartered Certified Accountants & Statutory Auditor

2 Crossways Business Centre
Bicester Road
Kingswood
Aylesbury
Bucks
HP18 0RA

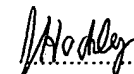
27/11/15

W H ESTATES LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2015

	Note	31 Mar 15	25 Mar 14
		£	£
FIXED ASSETS	2		
Tangible assets		-	114
Investments		453,358	1,353,358
		<u>453,358</u>	<u>1,353,472</u>
CURRENT ASSETS			
Stocks		3,000	-
Debtors		2,784,494	5,991,625
Cash at bank and in hand		7,114,425	879,704
		<u>9,901,919</u>	<u>6,871,329</u>
CREDITORS: Amounts falling due within one year		<u>707,085</u>	<u>139,619</u>
NET CURRENT ASSETS		<u>9,194,834</u>	<u>6,731,710</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>9,648,192</u>	<u>8,085,182</u>
CREDITORS: Amounts falling due after more than one year		<u>-</u>	<u>351,000</u>
		<u>9,648,192</u>	<u>7,734,182</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	45,000	45,000
Share premium account		156,724	156,724
Other reserves		1,155	1,155
Profit and loss account		9,445,313	7,531,303
SHAREHOLDERS' FUNDS		<u>9,648,192</u>	<u>7,734,182</u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 27.11.15, and are signed on their behalf by:


J E Hockley

Company Registration Number: 2660338

The notes on pages 3 to 5 form part of these abbreviated accounts.

W H ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 26 MARCH 2014 TO 31 MARCH 2015

1. ACCOUNTING POLICIES

Basis of accounting

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

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value. Each item of stock is valued separately.

Where considered appropriate by the directors, the cost of properties in the course of development includes attributable interest calculated by reference to specific borrowings to the extent that it accrues during the period of production.

Long term development contracts are valued at cost plus attributable profit less losses, where the outcome can be assessed with reasonable certainty, less progress payments received.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

W H ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 26 MARCH 2014 TO 31 MARCH 2015

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Purchases and sales

Purchases and sales of properties are accounted for on exchange of contract, unless the contract is conditional and the condition has not been satisfied at the balance sheet date. In such circumstances the purchase or sale is accounted for when the condition is satisfied.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value.

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 26 March 2014	458	1,353,358	1,353,816
Disposals/repayments	—	(900,000)	(900,000)
At 31 March 2015	<u>458</u>	<u>453,358</u>	<u>453,816</u>
DEPRECIATION			
At 26 March 2014	344	—	344
Charge for period	114	—	114
At 31 March 2015	<u>458</u>	<u>—</u>	<u>458</u>
NET BOOK VALUE			
At 31 March 2015	<u>—</u>	<u>453,358</u>	<u>453,358</u>
At 25 March 2014	<u>114</u>	<u>1,353,358</u>	<u>1,353,472</u>

W H ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 26 MARCH 2014 TO 31 MARCH 2015

2. FIXED ASSETS *(continued)*

	Country of incorporation	Share capital & reserves	Profit/(loss) for the period	Proportion of ordinary shares held
Subsidiary undertakings				
W H Estates Eastern Ltd	England & Wales	2	296,518	100%
W H Estates North East Ltd	England & Wales	1,114,300	65,034	100%
W H Estates North West Ltd	England & Wales	396,612	(36,458)	100%
W H Estates Care Homes Ltd	England & Wales	1	(49,175)	100%
W H Estates South East Ltd	England & Wales	723,008	112,995	100%
W H Estates (Thames Valley) Ltd	England & Wales	810,198	214,243	100%

All of the above subsidiary undertakings trade in commercial properties and holding property investments.

3. SHARE CAPITAL

Allotted, called up and fully paid:

	31 Mar 15		25 Mar 14	
	No	£	No	£
Ordinary shares of £1 each	<u>45,000</u>	<u>45,000</u>	<u>45,000</u>	<u>45,000</u>

4. ULTIMATE PARENT COMPANY

The immediate parent company is Whites Investments Limited, a company incorporated in England and Wales.

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