

WH ESTATES LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2020

WH ESTATES LIMITED
REGISTERED NUMBER: 02660338

BALANCE SHEET
AS AT 31 MARCH 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	4	1	1
		<u>1</u>	<u>1</u>
Current assets			
Stocks		3,000	3,000
Debtors	5	12,769,605	11,960,000
Cash at bank and in hand	6	4,992	8,249
		<u>12,777,597</u>	<u>11,971,249</u>
Creditors: amounts falling due within one year	7	(4,800)	(3,156)
Net current assets		<u>12,772,797</u>	<u>11,968,093</u>
Total assets less current liabilities		<u>12,772,798</u>	<u>11,968,094</u>
Creditors: amounts falling due after more than one year	8	(1,334,605)	(525,000)
Net assets		<u><u>11,438,193</u></u>	<u><u>11,443,094</u></u>
Capital and reserves			
Called up share capital	9	45,000	45,000
Share premium account		156,724	156,724
Capital redemption reserve		1,155	1,155
Profit and loss account		11,235,314	11,240,215
		<u><u>11,438,193</u></u>	<u><u>11,443,094</u></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 on 27 August 2020.

S F Gavin
Director

The notes on pages 2 to 5 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

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.

The principal activity is that of a holding company.

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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Exemption from preparing consolidated financial statements

The Company is a parent Company that is also a subsidiary included in the consolidated financial statements of its immediate parent undertaking established under the law of an EEA state and is therefore exempt from the requirement to prepare consolidated financial statements under section 400 of the Companies Act 2006.

2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.4 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.

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

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.

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2. Accounting policies (continued)

2.7 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 balance sheet date in the countries where the Company operates and generates income.

3. Employees

The Company does not have any employees.

The average monthly number of employees, including the directors, during the year was as follows:

2020 No.	2019 No.
_____	_____
<u><u>0</u></u>	<u><u>0</u></u>

4. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2019	1

At 31 March 2020	<u><u>1</u></u>

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Class of shares	Holding
WH Estates South East Limited	Ordinary	100%

5. Debtors

	2020 £	2019 £
Due after more than one year		

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5. Debtors (continued)

Amounts owed by group undertakings	12,769,605	11,960,000
	<u>12,769,605</u>	<u>11,960,000</u>

6. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	4,992	8,249
	<u>4,992</u>	<u>8,249</u>

7. Creditors: Amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	4,800	3,156
	<u>4,800</u>	<u>3,156</u>

8. Creditors: Amounts falling due after more than one year

	2020 £	2019 £
Amounts owed to group undertakings	1,334,605	525,000
	<u>1,334,605</u>	<u>525,000</u>

The intercompany payable is repayable on a rolling 367 day basis and accrues no interest.

9. Share capital

	2020 £	2019 £
Allotted, called up and fully paid		
45,000 (2019 - 45,000) Ordinary shares of £1.00 each	<u>45,000</u>	<u>45,000</u>

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10. Contingent liabilities

During the year, Hartford Care Group Limited, the ultimate parent company refinanced, repaying all existing debt and replacing it with £45 million Facilities Agreement with National Westminster Bank plc. Along with fellow subsidiaries, the company is a guarantor of this Agreement and the bank holds a charge over its assets.

11. Controlling party

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

The ultimate holding company and the smallest and largest group in which the company's results are consolidated is Hartford Care Group Limited, a company incorporated in England and Wales. The consolidated accounts of Hartford Care Group Limited are available from Companies House.

There is no one ultimate controlling party.

12. Auditor's information

The auditor's report on the financial statements for the year ended 31 March 2020 was unqualified.

The audit report was signed on 3 September 2020 by Alexander Peal BSc (Hons) FCA DChA (Senior Statutory Auditor) on behalf of James Cowper Kreston.

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.