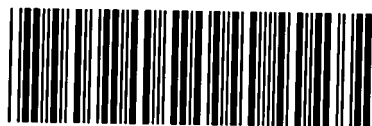


**DIRECTOR'S REPORT AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018
FOR
H & P FACILITIES LTD
PREVIOUSLY KNOWN AS
HANNAM & PARTNERS (ADVISORY) GROUP
SERVICES LIMITED**

MONDAY



L7JØY5NT

LD2

19/11/2018

#78

COMPANIES HOUSE

**H & P FACILITIES LTD
PREVIOUSLY KNOWN AS
HANNAM & PARTNERS (ADVISORY) GROUP
SERVICES LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

	Page
Company Information	1
Director's Report	2
Statement of Director's Responsibilities	3
Report of the Independent Auditors	4
Statement of Comprehensive Income	6
Statement of Financial Position	7
Statement of Changes in Equity	8
Notes to the Financial Statements	9

**H & P FACILITIES LTD
PREVIOUSLY KNOWN AS
HANNAM & PARTNERS (ADVISORY) GROUP
SERVICES LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018**

DIRECTOR: J Ward

REGISTERED OFFICE: 2 Park Street
London
W1K 2HX

REGISTERED NUMBER: 06818742 (England and Wales)

AUDITORS: Moore Stephens LLP
150 Aldersgate Street
London
EC1A 4AB

**H & P FACILITIES LTD
PREVIOUSLY KNOWN AS
HANNAM & PARTNERS (ADVISORY) GROUP
SERVICES LIMITED**

**DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2018**

The director presents his report with the financial statements of the company for the year ended 31 March 2018.

SMALL COMPANY PROVISIONS AND STRATEGIC REPORT

For the year ended 31 March 2018 the Company was entitled to an exemption from preparing the strategic report under Section 414B of the Companies Act 2006.

CHANGE OF NAME

The company passed a special resolution on 21 February 2018 changing its name from Hannam & Partners (Advisory) Group Services Limited to H & P Facilities Ltd.

PRINCIPAL ACTIVITIES

The principal activities of the company in the year under review were those of a service company.

DIRECTOR

J Ward held office during the whole of the period from 1 April 2017 to the date of this report.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

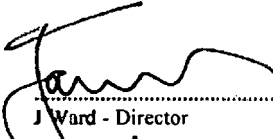
So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Moore Stephens LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:


.....
J Ward - Director

Date: 21/9/2018
.....

**H & P FACILITIES LTD
PREVIOUSLY KNOWN AS
HANNAM & PARTNERS (ADVISORY) GROUP
SERVICES LIMITED**

**STATEMENT OF DIRECTOR'S RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2018**

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
H & P FACILITIES LTD
PREVIOUSLY KNOWN AS
HANNAM & PARTNERS (ADVISORY) GROUP
SERVICES LIMITED**

Opinion

We have audited the financial statements of H & P Facilities Ltd (the 'company') for period ended 31 March 2018 which comprise the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2018 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in which the ISAs (UK) require us to report to you where:

- the director's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate, or
- the director has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The director is responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
H & P FACILITIES LTD
PREVIOUSLY KNOWN AS
HANNAM & PARTNERS (ADVISORY) GROUP
SERVICES LIMITED**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the director's report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the director's report and from the requirement to prepare a strategic report

Responsibilities of directors

As explained more fully in the director's responsibilities Statement set out on page 3, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs(UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Councils website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jeremy Watkins, Senior Statutory Auditor
For and on behalf of Moore Stephens LLP, Statutory Auditor
150 Aldersgate Street
London
EC1A 4AB

Date: 21 September 2018

**H & P FACILITIES LTD
PREVIOUSLY KNOWN AS
HANNAM & PARTNERS (ADVISORY) GROUP
SERVICES LIMITED**

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2018**

	Notes	2018 £	2017 £
TURNOVER	4	4,312,766	572,093
Cost of sales		<u>691</u>	<u>-</u>
GROSS PROFIT		4,312,075	572,093
Administrative expenses		<u>4,342,523</u>	<u>564,942</u>
OPERATING (LOSS)/PROFIT	6	(30,448)	7,151
Other finance income		<u>-</u>	<u>2,452</u>
		(30,448)	9,603
Unrealised loss/(gain) on revaluation of investments	7	-	(26,042)
Impairment of investment		16,060	
Realised loss on disposal of investments		<u>42,188</u>	<u>-</u>
		<u>58,248</u>	<u>(26,042)</u>
		(88,696)	35,645
Interest payable and similar expenses	8	<u>2,249</u>	<u>2,069</u>
(LOSS)/PROFIT BEFORE TAXATION		(90,945)	33,576
Tax on (loss)/profit	9	<u>15,722</u>	<u>-</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(106,667)	33,576
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>(106,667)</u>	<u>33,576</u>

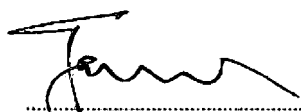
H & P FACILITIES LTD (REGISTERED NUMBER: 06818742)
PREVIOUSLY KNOWN AS
HANNAM & PARTNERS (ADVISORY) GROUP
SERVICES LIMITED

STATEMENT OF FINANCIAL POSITION
31 MARCH 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	10		105,842		6,448
Investments	11		<u>1,029</u>		<u>939,371</u>
			106,871		945,819
CURRENT ASSETS					
Debtors	12	2,536,808		448,752	
Investments	13	-		216,175	
Cash at bank and in hand	14	<u>350,420</u>		<u>167,736</u>	
		2,887,228		832,663	
CREDITORS					
Amounts falling due within one year	15	<u>2,590,460</u>		<u>1,268,176</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>296,768</u>		<u>(435,513)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>403,639</u>		<u>510,306</u>
CAPITAL AND RESERVES					
Called up share capital	18		2,236		2,236
Share premium			249,744		249,744
Revaluation reserve			-		54,625
Retained earnings			<u>151,659</u>		<u>203,701</u>
SHAREHOLDERS' FUNDS			<u>403,639</u>		<u>510,306</u>

The financial statements were approved and authorised for issue by the director on and were signed by:

21/7/2018



 J Ward - Director

**H & P FACILITIES LTD
PREVIOUSLY KNOWN AS
HANNAM & PARTNERS (ADVISORY) GROUP
SERVICES LIMITED**

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2018**

	Called up share capital £	Retained earnings £	Share premium £	Revaluation reserve £	Total equity £
Balance at 1 April 2016	2,236	193,418	249,744	31,332	476,730
Changes in equity					
Profit for the year	-	33,576	-	-	33,576
Reallocation of unrealised gains on investments	-	(26,042)	-	26,042	-
Reallocation of realised gains		2,749		(2,749)	
Total comprehensive income	-	10,283	-	23,293	33,576
Balance at 31 March 2017	<u>2,236</u>	<u>203,701</u>	<u>249,744</u>	<u>54,625</u>	<u>510,306</u>
Changes in equity					
Loss for the year	-	(106,667)	-	-	(106,667)
Reallocation of realised losses		54,625		(54,625)	
Total comprehensive income	-	(52,042)	-	(54,625)	(106,667)
Balance at 31 March 2018	<u>2,236</u>	<u>151,659</u>	<u>249,744</u>	<u>-</u>	<u>403,639</u>

**H & P FACILITIES LTD
PREVIOUSLY KNOWN AS
HANNAM & PARTNERS (ADVISORY) GROUP
SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. STATUTORY INFORMATION

H & P Facilities Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows.

Preparation of consolidated financial statements

The financial statements contain information about H & P Facilities Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent, Hannam & Partners LLP, which are available from the registered office, 2 Park Street, London, W1K 2HX.

Related party exemption

The Company has taken advantage of the exemption in FRS 102 (Section 33.1A) relating to transactions between 100% owned subsidiaries, by not disclosing information on related party transactions with entities that are part of the Group, or investees of the Group qualifying as related parties.

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Repairs and maintenance are charged to profit or loss during the year in which they are incurred. Depreciation is charged so as to allocate the costs of assets over their estimated useful lives, using the straight line method. Depreciation is provided on the following basis:

Short leasehold - term of the lease
Fixtures and fittings - over 5 years
Computer equipment - over 1 year

Financial instruments

Financial Assets

The Company's financial assets comprise basic financial instruments, being current asset investments, cash, trade debtors, other debtors and amounts owed by related parties.

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of no more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months or less from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Trade and other receivables are measured at transaction price less any impairment. Any impairment loss is recognised in profit or loss.

Continued.....

**H & P FACILITIES LTD
PREVIOUSLY KNOWN AS
HANNAM & PARTNERS (ADVISORY) GROUP
SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

2. ACCOUNTING POLICIES - continued

Investments in securities are recognised at trade date. These are initially measured at transaction price. Subsequently these are measured at fair value. Where the fair value cannot be reliably measured, they are recognised at cost less impairment. Investments in securities that are expected to be disposed of within twelve months of the year end are recognised as current asset investments. All fair value adjustments are recognised in profit or loss in the year.

The impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets are derecognised when contractual rights to the cash flows from the financial asset expire or are settled, or when substantially all the risks and rewards of ownership have been transferred.

Financial liabilities

The Company's financial liabilities comprise basic financial liabilities, being trade and other payables, amounts due to fellow group entities and accruals. These are initially recognised at transaction price and are measured subsequently at amortised cost.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less impairment.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

**H & P FACILITIES LTD
PREVIOUSLY KNOWN AS
HANNAM & PARTNERS (ADVISORY) GROUP
SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

2. ACCOUNTING POLICIES - continued

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

All other foreign exchange gains and losses are presented in profit or loss within Administration expenses.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

3. CRITICAL ACCOUNTING JUDGEMENTS & KEY SOURCES OF ESTIMATED UNCERTAINTY

The preparation of the financial statement requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the statement of financial position date and the amounts reported for revenues and expenses during the year. Management makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, not always equal the related actual results. The assumptions that have a significant risk of causing a material adjustment to the carrying amount of the assets and liabilities within the next financial year are addressed below:

Impairment of investments

The director has reviewed the carrying value of the investments and considered whether the conditions exist that may lead to impairment and concluded that no further impairment is necessary at the year end.

4. TURNOVER

Turnover previously represented fees, stated net of Value Added Tax, provided in the normal course of business.

In this financial year income was generated from management charges to other group companies. Income was split in this and the previous year as follows:

	2018 £	2017 £
Disbursements recovered	691	-
Management charge to group entities	4,312,075	572,093
	<u>4,312,766</u>	<u>572,093</u>

All management charge income was generated within the U.K.

5. EMPLOYEES AND DIRECTORS

	2018 £	2017 £
Wages and salaries	1,501,244	-
Social security costs	<u>205,892</u>	<u>-</u>
	<u>1,707,136</u>	<u>-</u>

The average number of employees during the year was NIL (2017 - NIL).

Continued.....

**H & P FACILITIES LTD
PREVIOUSLY KNOWN AS
HANNAM & PARTNERS (ADVISORY) GROUP
SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

5. EMPLOYEES AND DIRECTORS - continued

	2018	2017
	£	£
Director's remuneration	-	-

The figures disclosed above represent accruals for amounts paid in the following accounting year ending 31 March 2019. The payroll was transferred from Hannam & Partners (Advisory) LLP to H&P Facilities Ltd on 01 April 2018. This cost was recharged via a management charge.

6. OPERATING (LOSS)/PROFIT

The operating loss (2017 - operating profit) is stated after charging:

	2018	2017
	£	£
Other operating leases	258,209	234,722
Depreciation - owned assets	62,366	2,248
Audit	33,513	5,011
Other services - Tax	11,400	3,100
Foreign exchange differences	569	-

7. UNREALISED LOSS/(GAIN) ON REVALUATION OF INVESTMENTS

	2018	2017
	£	£
Unrealised loss/(gain) on revaluation of investments	-	(26,042)

See Current Asset Investment note for further details.

8. INTEREST PAYABLE AND SIMILAR EXPENSES

	2018	2017
	£	£
Bond guarantee interest	2,078	2,069
Other interest payable	171	-
	<u>2,249</u>	<u>2,069</u>

9. TAXATION

Analysis of the tax charge

The tax charge on the loss for the year was as follows:

	2018	2017
	£	£
UK corporation tax:		
Current year	4,175	-
Prior year under provision	<u>11,547</u>	<u>-</u>
Tax on (loss)/profit	<u>15,722</u>	<u>-</u>

UK corporation tax has been charged at 19%.

Continued.....

**H & P FACILITIES LTD
PREVIOUSLY KNOWN AS
HANNAM & PARTNERS (ADVISORY) GROUP
SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

9. TAXATION - continued

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2018 £	2017 £
(Loss)/profit before tax	<u>(90,945)</u>	<u>33,576</u>
(Loss)/profit multiplied by the standard rate of corporation tax in the UK of 19% (2017 - 20%)	(17,280)	6,715
Effects of:		
Expenses not deductible for tax purposes	17,050	5,665
Income not taxable for tax purposes	-	(10,945)
Capital allowances in excess of depreciation	-	(1,435)
Depreciation in excess of capital allowances	4,405	-
Adjustments to tax charge in respect of previous periods	<u>11,547</u>	<u>-</u>
Total tax charge	<u>15,722</u>	<u>-</u>

Factors that may affect future tax charges

No deferred tax asset has been recognised due to the uncertainty over the timing or its recoverability. The director deems the value of any deferred tax asset to be immaterial.

Fair value reserve

Tax is recognised on amounts taken to the fair value reserve when the relevant investment is sold and the gain or loss on disposal is crystallised.

10. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2017	-	7,938	758	8,696
Additions	106,725	32,424	22,611	161,760
Disposals	<u>-</u>	<u>(696)</u>	<u>(7,058)</u>	<u>(7,754)</u>
At 31 March 2018	<u>106,725</u>	<u>39,666</u>	<u>16,311</u>	<u>162,702</u>
DEPRECIATION				
At 1 April 2017	-	1,995	253	2,248
Charge for year	34,217	12,922	15,227	62,366
Eliminated on disposal	<u>-</u>	<u>(696)</u>	<u>(7,058)</u>	<u>(7,754)</u>
At 31 March 2018	<u>34,217</u>	<u>14,221</u>	<u>8,422</u>	<u>56,860</u>
NET BOOK VALUE				
At 31 March 2018	<u>72,508</u>	<u>25,445</u>	<u>7,889</u>	<u>105,842</u>
At 31 March 2017	<u>-</u>	<u>5,943</u>	<u>505</u>	<u>6,448</u>

Continued.....

**H & P FACILITIES LTD
PREVIOUSLY KNOWN AS
HANNAM & PARTNERS (ADVISORY) GROUP
SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

11. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2017	939,371
Additions	6
Disposals	<u>(938,348)</u>
At 31 March 2018	<u>1,029</u>
NET BOOK VALUE	
At 31 March 2018	<u>1,029</u>
At 31 March 2017	<u>939,371</u>

Subsidiary undertakings	Country of registration or incorporation	Class of share	Percentage Held
Hannam & Partners (India) Private Limited	India	Ordinary	100
H&P Advisory SA (Pty) Ltd	South Africa	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows (all report to 31 March each year):

	Principal activity	Capital and reserves 2018 £	Profit/(loss for the year 2018) £
Hannam & Partners (India) Private Limited	Information technology enabled services	28,271	10,509
H&P Advisory SA (Pty) Ltd	Management Services	3,379	3,373

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	887	-
Amounts owed by group undertakings	661	-
Other debtors	79,978	6,853
VAT	-	601
Prepayments	<u>2,455,282</u>	<u>441,298</u>
	<u>2,536,808</u>	<u>448,752</u>

**H & P FACILITIES LTD
PREVIOUSLY KNOWN AS
HANNAM & PARTNERS (ADVISORY) GROUP
SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

13. CURRENT ASSET INVESTMENTS

Measured at fair value through profit or loss

	2018 £	2017 £
Current asset equity investments	-	200,115
	<u>-</u>	<u>200,115</u>

Measured at cost less impairment

	2018 £	2017 £
Current asset equity investments	-	16,060
	<u>-</u>	<u>16,060</u>

Total investments

	<u>-</u>	<u>216,175</u>
--	----------	----------------

Financial assets held measured at fair value through profit or loss

The basis for determining the fair value of these investments is the market value of each investment as listed on the relevant stock exchange at the year end date. During the year, the company disposed of investments with a fair value of £200,115, recognising a realised loss of £42,188 within the statement of comprehensive income.

Financial assets held measured at cost less impairment loss

All investments are denominated in US dollars. It was decided to write down the investment in an unquoted company to NIL as the director believes the asset to be highly illiquid and so impairment losses of £16,060 were recognised in the statement of comprehensive income.

14. CASH AT BANK AND IN HAND

	2018 £	2017 £
Bank current accounts	211,545	29,181
Bank deposit account	138,555	138,555
Cash in hand	320	-
	<u>350,420</u>	<u>167,736</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	260,199	139,667
Amounts owed to group undertakings	210,139	1,057,601
Corporation Tax	4,169	-
VAT	107,777	-
Other creditors	54,800	-
Accrued expenses	<u>1,953,376</u>	<u>70,908</u>
	<u>2,590,460</u>	<u>1,68,176</u>

**H & P FACILITIES LTD
PREVIOUSLY KNOWN AS
HANNAM & PARTNERS (ADVISORY) GROUP
SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018 £	2017 £
Within one year	288,250	104,346
Between one and five years	<u>294,288</u>	<u>637,163</u>
	<u>582,538</u>	<u>741,509</u>

17. FINANCIAL INSTRUMENTS

	2018 £	2017 £
Financial assets		
Financial assets measured at fair value through profit or loss	-	216,175
Financial assets measured at amortised cost	<u>431,946</u>	<u>175,190</u>
	<u>431,946</u>	<u>391,365</u>
Financial liabilities		
Financial liabilities measured at amortised cost	<u>2,478,514</u>	<u>1,268,176</u>
	<u>2,478,514</u>	<u>1,268,176</u>

Financial assets measured at amortised cost comprise of current asset investments, cash, trade debtors, other debtors and amounts owed by related parties.

Financial Liabilities measured at amortised cost comprise of trade and other payables, amounts due to fellow group entities and accruals.

Included within cash is an amount of £138,555 (2017: £138,555). This is held as security by the bank against a rent guarantee given to the company landlord.

18. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
2,236	Ordinary shares	£1	<u>2,236</u>	<u>2,236</u>

Ordinary shares have full rights in the company with respect to voting, dividends and distributions.

**H & P FACILITIES LTD
PREVIOUSLY KNOWN AS
HANNAM & PARTNERS (ADVISORY) GROUP
SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

19. RELATED PARTY DISCLOSURES

Entity	Trade Debtor at 31		Purchases	Trade Creditor at	
	Sales	March 2018		31 March 2018	
	£	£	£	£	
Centricus Asset Management	214	257	-	-	
Elgin Ltd	477	573	-	-	
H&P Advisory Ltd	-	1,794	-	-	
Debt Acquisition Ltd	-	-	44,365	2,870	
WR Opportunities LLP	-	-	160,078	13,710	
YPO London Chapter	-	-	3,150	-	

Entity	Trade Debtor at		Purchases	Trade Creditor at	
	Sales	31 March 2017		31 March 2017	
	£	£	£	£	
Centricus Asset Management	-	-	-	-	
Elgin Ltd	-	-	-	-	
H&P Advisory Ltd	-	-	-	-	
Debt Acquisition Ltd	-	-	-	-	
WR Opportunities LLP	-	-	-	-	
YPO London Chapter	-	-	-	-	

20. ULTIMATE CONTROLLING PARTY

In the opinion of the Director there is no ultimate controlling party.

The company is a subsidiary undertaking of Hannam & Partners LLP, a limited liability partnership incorporated in England and Wales. Copies of the group accounts for Hannam & Partners LLP can be obtained from its registered office located at 2 Park Street, London, W1K 2HX