

COMPANY REGISTRATION NUMBER: 04317407

Hampton Investment Properties Limited

Financial Statements

For the year ended

31 December 2018



Hampton Investment Properties Limited

Financial Statements

Year ended 31 December 2018

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Hampton Investment Properties Limited

Officers and Professional Advisers

The board of directors	J Whittingham (Resigned 6 November 2019, Reappointed 29 November 2019) C H B Mills J S Arthur (Resigned 5 February 2019) C J Hart (Appointed 6 November 2019) C P H Mills (Appointed 6 November 2019)
Company secretary	Derringtons Limited
Registered office	6 Stratton Street Mayfair London W1J 8LD
Auditor	BSG Valentine (UK) LLP Chartered Accountants & Statutory Auditor Lynton House 7 - 12 Tavistock Square London WC1H 9BQ

Hampton Investment Properties Limited

Directors' Report

Year ended 31 December 2018

The directors present their report and the financial statements of the company for the year ended 31 December 2018.

Directors

The directors who served the company during the year were as follows:

J Whittingham
C H B Mills
J S Arthur

The directors who were appointed by the company since the year end were as follows:

- Mr C J Hart (Appointed 6 November 2019)
- Mr C P H Mills (Appointed 6 November 2019)

The directors who resigned since the year end were as follows:

- Mr J S Arthur (Resigned 5 February 2019)
- Mr J Whittingham (Resigned 6 November 2019 and reappointed 29 November 2019)

Directors' responsibilities statement

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Hampton Investment Properties Limited

Directors' Report *(continued)*

Year ended 31 December 2018

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 02.12.2019 and signed on behalf of the board by:



C H B Mills
Director

Registered office:
6 Stratton Street
Mayfair
London
W1J 8LD

Hampton Investment Properties Limited

Independent Auditor's Report to the Members of Hampton Investment Properties Limited

Year ended 31 December 2018

Opinion

We have audited the financial statements of Hampton Investment Properties Limited (the 'company') for the year ended 31 December 2018 which comprise the statement of income and retained earnings, statement of financial position, statement of cash flows and the related notes, 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 December 2018 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 other 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 opinion.

Conclusions relating to going concern

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

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have 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.

Hampton Investment Properties Limited

Independent Auditor's Report to the Members of Hampton Investment Properties Limited *(continued)*

Year ended 31 December 2018

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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 directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

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 directors' report.

We have nothing to report in respect of the following matters in relation to which 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Hampton Investment Properties Limited

Independent Auditor's Report to the Members of Hampton Investment Properties Limited *(continued)*

Year ended 31 December 2018

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are 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 directors determine 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 directors are 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 directors either intend to liquidate the company or to cease operations, or have 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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Hampton Investment Properties Limited

Independent Auditor's Report to the Members of Hampton Investment Properties Limited *(continued)*

Year ended 31 December 2018

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

BSG Valentine (UK) LLP

Luke Richardson BSc FCA (Senior Statutory Auditor)

For and on behalf of
BSG Valentine (UK) LLP
Chartered Accountants & Statutory Auditor
Lynton House
7 - 12 Tavistock Square
London
WC1H 9BQ
02.12.2019

Hampton Investment Properties Limited
Statement of Income and Retained Earnings
Year ended 31 December 2018

	Note	2018 £	2017 £
Turnover	4	36,616	22,885
Cost of sales		<u>(100,843)</u>	<u>(681,345)</u>
Gross loss		(64,227)	(658,460)
Administrative expenses		<u>(79,593)</u>	<u>41,511</u>
Operating loss	6	(143,820)	(616,949)
Other interest receivable and similar income	8	<u>423</u>	<u>10</u>
Loss before taxation		(143,397)	(616,939)
Tax on loss	9	<u>—</u>	<u>(27,952)</u>
Loss for the financial year and total comprehensive income		<u>(143,397)</u>	<u>(644,891)</u>
Retained losses at the start of the year		<u>(6,780,142)</u>	<u>(6,135,251)</u>
Retained losses at the end of the year		<u>(6,923,539)</u>	<u>(6,780,142)</u>

All the activities of the company are from continuing operations.

The notes on pages 11 to 18 form part of these financial statements.

Hampton Investment Properties Limited

Statement of Financial Position

31 December 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	10		–		260,999
Investments	11		7,316,733		7,316,733
			<u>7,316,733</u>		<u>7,577,732</u>
Current assets					
Stocks	12	1,200,000		1,300,000	
Debtors	13	14,336,846		14,103,862	
Cash at bank and in hand		10,500		10,500	
		<u>15,547,346</u>		<u>15,414,362</u>	
Creditors: amounts falling due within one year	14	<u>10,476,650</u>		<u>10,461,268</u>	
Net current assets			<u>5,070,696</u>		<u>4,953,094</u>
Total assets less current liabilities			<u>12,387,429</u>		<u>12,530,826</u>
Net assets			<u>12,387,429</u>		<u>12,530,826</u>
Capital and reserves					
Called up share capital	16		13		13
Other reserves, including the fair value reserve	17		19,310,955		19,310,955
Profit and loss account	17		(6,923,539)		(6,780,142)
Shareholders funds			<u>12,387,429</u>		<u>12,530,826</u>

These financial statements were approved by the board of directors and authorised for issue on 02-12-2019, and are signed on behalf of the board by:

C H B Mills
Director



Company registration number: 04317407

The notes on pages 11 to 18 form part of these financial statements.

Hampton Investment Properties Limited

Statement of Cash Flows

Year ended 31 December 2018

	2018 £	2017 £
Cash flows from operating activities		
Loss for the financial year	(143,397)	(644,891)
<i>Adjustments for:</i>		
Impairment of tangible assets	-	(81,000)
Other interest receivable and similar income	(423)	(10)
Loss on disposal of tangible assets	4,824	-
Tax on loss	-	27,952
Accrued expenses/(income)	16,011	(10,384)
<i>Changes in:</i>		
Stocks	100,000	367,787
Trade and other debtors	(232,984)	472,251
Trade and other creditors	(629)	(35,817)
Cash generated from operations	(256,598)	95,888
Interest received	423	10
Tax paid	-	(29,165)
Net cash (used in)/from operating activities	<u>(256,175)</u>	<u>66,733</u>
Cash flows from investing activities		
Proceeds from sale of tangible assets	256,175	-
Acquisition of subsidiaries	-	(66,733)
Net cash from/(used in) investing activities	<u>256,175</u>	<u>(66,733)</u>
Net decrease in cash and cash equivalents	-	-
Cash and cash equivalents at beginning of year	<u>10,500</u>	<u>10,500</u>
Cash and cash equivalents at end of year	<u>10,500</u>	<u>10,500</u>

The notes on pages 11 to 18 form part of these financial statements.

Hampton Investment Properties Limited

Notes to the Financial Statements

Year ended 31 December 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 6 Stratton Street, Mayfair, London, W1J 8LD.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The company has made an operating loss of £143,820 (2017: £616,949), and at the balance sheet date has accumulated losses of £6,923,539 (2017: £6,780,142).

At the balance sheet date the company has net current assets of £5,070,696 (2017: £4,953,094) and a shareholders surplus of £12,387,429 (2017: £12,530,826).

Whilst the company does not have a bank account, the company has funds held on its behalf in a designated client account. The directors have considered anticipated outgoings, and believe they have sufficient resources to meet all obligations as they fall due for the foreseeable future.

The company owes a balance of £10,447,588 (2017: £10,447,588), which is the majority of its liabilities, to a fellow group company. This group company has confirmed in writing that should it be necessary, it will provide sufficient funds to the company for a period of at least 12 months from the signing of these financial statements to enable it to meet its financial obligations when they fall due.

Based on this, the directors are of the opinion that it is appropriate to prepare the financial statements on a going concern basis.

Consolidation

The entity has taken advantage of the exemption from preparing consolidated financial statements contained in Section 400 of the Companies Act 2006 on the basis that it is a subsidiary undertaking and its immediate parent undertaking is established under the law of an EEA State.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, the nature of estimation means that the actual outcomes could differ from those estimates.

Hampton Investment Properties Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty *(continued)*

Significant judgements

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

- Development land owned by the company has been judged by management as being a current asset (stock) rather than a fixed asset. This judgment is on the basis that the land is being held for sale rather than capital appreciation.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

- Stock valuation- the development land classified as stock has been reviewed for possible impairment by comparing the carrying value to the estimated realisable amount on sale. This estimated realisable amount is based upon a directors assessment, considering the market and a post year end offer received.
- Other debtors - the recoverability of other debtors has been considered by the directors based upon the information that they have at their disposal.
- Deferred tax - the amount of any deferred tax assets to be recognised is based upon the expectation and timing of future taxable profits, and will only be recognised where there is a reliable estimate available of probable future taxable profits.

Revenue recognition

Turnover includes rental income from investment properties, net of value added tax.

Rental income is recognised over the rental period. Any costs incurred on behalf of tenants and any recharge thereof to tenants are both treated within cost of sales.

Sale of properties are recognised on legal completion.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Hampton Investment Properties Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

3. Accounting policies *(continued)*

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. 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. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

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

Motor vehicles	- 25% straight line
Office equipment	- 20% - 33.33% straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Hampton Investment Properties Limited
Notes to the Financial Statements (continued)
Year ended 31 December 2018

3. Accounting policies (continued)

Stocks

Stock comprises property held for resale. This classification as stock is made on acquisition. Where the intention is to trade the property within the ordinary course of business, the property is classified as stock. If that intention changes and the property is to be held for long term rental yield and/or capital appreciation, the property is reclassified as investment property.

Stocks is measured at the lower of cost and estimated selling price less costs to sell. Cost includes all costs of purchase and other costs incurred in the acquisition of the property.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Debt and finance costs

Finance costs of debt are recognised in profit and loss over the terms of such instruments at a constant rate on the carrying amount.

Interest payable on borrowings directly attributable to financing developments is capitalised gross as a cost of the development.

4. Turnover

Turnover arises from:

	2018	2017
	£	£
Rental income	<u>36,616</u>	<u>22,885</u>

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

Hampton Investment Properties Limited
Notes to the Financial Statements (continued)
Year ended 31 December 2018

5. Employee numbers

The average number of persons employed by the company during the period excluding directors, amounted to nil (2017 nil).

6. Operating profit

Operating profit or loss is stated after charging:

	2018 £	2017 £
Loss on disposal of tangible assets	<u>4,824</u>	<u>—</u>

7. Auditor's remuneration

	2018 £	2017 £
Fees payable for the audit of the financial statements	<u>23,500</u>	<u>33,000</u>

8. Other interest receivable and similar income

	2018 £	2017 £
Interest on cash and cash equivalents	<u>423</u>	<u>10</u>

9. Tax on loss

Major components of tax expense

	2018 £	2017 £
Current tax:		
Adjustments in respect of prior periods	<u>—</u>	<u>27,952</u>
Tax on loss	<u>—</u>	<u>27,952</u>

Reconciliation of tax expense

The tax assessed on the loss on ordinary activities for the year is higher than (2017: higher than) the standard rate of corporation tax in the UK of 19% (2017: 19.25%).

	2018 £	2017 £
Loss on ordinary activities before taxation	<u>(143,397)</u>	<u>(616,939)</u>
Loss on ordinary activities by rate of tax	<u>(27,245)</u>	<u>(118,760)</u>
Effect of expenses not deductible for tax purposes	20,859	57,131
Effect of capital allowances and depreciation	(16,582)	(19,900)
Unused tax losses	22,968	81,529
Prior year (over)/under provision	<u>—</u>	<u>27,952</u>
Tax on loss	<u>—</u>	<u>27,952</u>

Hampton Investment Properties Limited
Notes to the Financial Statements (continued)
Year ended 31 December 2018

10. Tangible assets

	Freehold property £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 January 2018	260,999	55,000	17,116	333,115
Disposals	(260,999)	(55,000)	(17,116)	(333,115)
At 31 December 2018	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Depreciation				
At 1 January 2018	-	55,000	17,116	72,116
Disposals	-	(55,000)	(17,116)	(72,116)
At 31 December 2018	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Carrying amount				
At 31 December 2018	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2017	<u>260,999</u>	<u>-</u>	<u>-</u>	<u>260,999</u>

11. Investments

	Shares in group undertakings £
Cost	
At 1 January 2018 and 31 December 2018	<u>7,316,733</u>
Impairment	
At 1 January 2018 and 31 December 2018	<u>-</u>
Carrying amount	
At 31 December 2018	<u>7,316,733</u>
At 31 December 2017	<u>7,316,733</u>

12. Stocks

	2018 £	2017 £
Work in progress	<u>1,200,000</u>	<u>1,300,000</u>

Work in progress comprises property held for resale.

During the year, an impairment charge of £100,000 (2017: £387,787) has been recognised in respect of work in progress. The net realisable value is based upon the directors valuation.

Hampton Investment Properties Limited
Notes to the Financial Statements (continued)
Year ended 31 December 2018

13. Debtors

	2018	2017
	£	£
Amounts owed by group undertakings	10,039,918	10,039,918
Corporation tax repayable	5,149	5,149
Other debtors	4,291,779	4,058,795
	<u>14,336,846</u>	<u>14,103,862</u>

14. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	2,681	3,310
Amounts owed to group undertakings	10,447,588	10,447,588
Accruals and deferred income	21,660	5,649
Other creditors	4,721	4,721
	<u>10,476,650</u>	<u>10,461,268</u>

15. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2018	2017
	£	£
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	<u>14,316,083</u>	<u>14,059,235</u>
Financial assets that are equity instruments measured at cost less impairment		
Financial assets that are equity instruments measured at cost less impairment	<u>7,316,733</u>	<u>7,316,733</u>
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	<u>10,476,650</u>	<u>10,461,268</u>

Financial assets measured at amortised cost comprise cash in hand, amounts due from group undertakings and other debtors.

Financial assets that are equity instruments measured at cost less impairment comprise investments in non-listed investments.

Financial liabilities measured at amortised cost comprise trade creditors, amounts due to group undertakings, accruals and other creditors.

Hampton Investment Properties Limited
Notes to the Financial Statements (continued)
Year ended 31 December 2018

16. Called up share capital

Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	<u>13</u>	<u>13</u>	<u>13</u>	<u>13</u>

17. Reserves

Called up share capital - This represents the nominal value of shares that have been issued.

Conversion reserve - This reserve records the value of loans converted to equity.

Profit and loss account - This reserve records retained earnings and accumulated losses.

18. Related party transactions

As at the year end the company was owed £9,582,168 (2017: £9,582,168) in relation to a loan received from the controlling party. The loan is unsecured, short-term and interest free.

As at the year end the company was owed £3,214,273 (2017: £3,214,273) in relation to a loan from a nominee shareholder representing a number of passive investors. The loan is unsecured, short-term and interest free.

As at the year end the company was owed £759,754 (2017: £759,754) in aggregate from other shareholders in relation to a loan. The loan is unsecured, short-term and interest free.

As at the year end the company was owed a total balance of £4,400 (2017: £4,400) from entities subject to common control. The balance is unsecured, short-term and interest free.

As at the year end the company owed £10,447,588 (2017: £10,447,588) to an entity subject to common control. The balance is unsecured, short-term and interest free.

19. Controlling party

The immediate and ultimate parent undertaking is North Atlantic Smaller Companies Investment Trust Plc, a company incorporated in the United Kingdom.

In the opinion of the directors the company is not under the control of any one party.