

Company Registration Number - 07057331

The Hamilton Portfolio (Care Homes) Limited

Financial Statements

For the Year Ended 31 March 2018



The Hamilton Portfolio (Care Homes) Limited

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for the Year Ended 31 March 2018**

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The Hamilton Portfolio (Care Homes) Limited

**Company Information
for the Year Ended 31 March 2018**

DIRECTORS:	Andrew Lapping
REGISTERED OFFICE:	Hindley House Hindley Estate Northumberland NE43 7SA
REGISTERED NUMBER:	7057331 (England and Wales)

The Hamilton Portfolio (Care Homes) Limited

**Balance Sheet
for the Year Ended 31 March 2018**

	Notes	2018		As Restated 2017	
		£	£	£	£
FIXED ASSETS					
Investment	6		1,200,000		1,200,000
CURRENT ASSETS					
Bank and cash in hand			6,242		647
Debtors	7		17,500		-
			23,742		647
Creditors: Amounts falling due within one year	8		(613,770)		(631,209)
NET CURRENT ASSETS			<u>(590,028)</u>		<u>(630,562)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			609,972		569,438
Amounts due after more than one year	9		(728,382)		(728,382)
NET ASSETS			<u><u>(118,410)</u></u>		<u><u>(158,944)</u></u>
CAPITAL RESERVES					
Called up share capital	11		1		1
Retained earnings	12		(118,411)		(158,945)
SHAREHOLDERS' FUNDS			<u><u>(118,410)</u></u>		<u><u>(158,944)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies House Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for :

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which true and fair view of the state of affairs of the company as at the end of each financial year and of its profit and loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the income statements has not been delivered.

The financial statements were approved by the Board of Directors on 17 September 2018 and were signed on its behalf by:

.....
A Lopping
Director

Registration No. SC477630

The Hamilton Portfolio (Care Homes) Limited

**Notes to the Accounts
for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

The Hamilton Portfolio (Care Homes) Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. GOING CONCERN

The Directors have considered a period of 12 months from the date on which these accounts have been signed and they are not aware of any matter which would suggest that the company will not continue to trade for at least that period.

3. ACCOUNTING POLICIES

3.1 Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of 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.

3.2 Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales.

3.3 Taxation

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

Current or deferred taxation assets and liabilities are not discounted.

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 balance sheet date.

3.4 Deferred Tax

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

3.5 Significant judgements and estimates

The preparation of Financial Statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and assumptions are reviewed on an ongoing basis and revisions to estimates are recognised in the period in which the estimate is revised and in any future period affected.

a) the fair value of investment property

The valuation of the company's investment property is inherently subjective due to, among other factors, the individual nature of each property, its location and the expected future rental revenues from that particular property. As a result, the valuations the company places on its investment property are subject to a degree of uncertainty and are made on the basis of assumptions which may not prove to be accurate, particularly in periods of volatility or low transaction flow in the property market.

The fair value of investment property is appraised each year either by independent external valuers or on the basis of internal valuations. The best evidence of fair value are current prices in an active market for similar investment property. In the absence of such information, the directors determine the amount within a range of reasonable fair value estimate taking account such assumptions as the tenure and tenancy details, ground conditions, the structural condition, prevailing market yields and comparable market transactions.

3.6 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, instruments, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the LLP after deducting all of its liabilities.

3.7 Financial assets

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.

Where loans are provided interest-free or below market rate, the market value on initial recognition is required to be estimated by discounting the loan amount to the present value of future payments using an equivalent rate of a similar instrument.

The Hamilton Portfolio (Care Homes) Limited

**Notes to the Accounts
for the Year Ended 31 March 2018**

3.8 Financial liabilities

Short term trade 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.

If transaction costs are immaterial and the credit period is short, amortised cost is equal to the nominal value. The amortisation of financial liabilities is recognised as an interest expense within the Income Statement.

Where loans are provided interest-free or below market rate, the market value on initial recognition is required to be estimated by discounting the loan amount to the present value of future payments using an equivalent rate of a similar instrument.

4. EMPLOYEES AND DIRECTORS

The average number of directors during the year was 1 (2017 - 1).

5. EXCEPTIONAL ITEMS

	2018 £	2017 £
Change in fair value of investment	-	275,488

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
As at 1 April 2017	1,200,000
Disposals	-
Revaluation	-
As at 31 March 2018	1,200,000
NET BOOK VALUE	
As at 31 March 2018	1,200,000
As at 31 March 2017	1,200,000

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade Debtors	17,500	-

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	As Restated 2017 £
Trade creditors	4,044	15,986
Bank loans	556,926	556,926
Accruals	5,274	-
Other loans	47,526	58,297
	613,770	631,209

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Other loans	728,382	728,382
	728,382	728,382

The Hamilton Portfolio (Care Homes) Limited

**Notes to the Accounts
for the Year Ended 31 March 2018**

10. SECURED DEBTS

The following secured debts are included within creditors:

	2018 £	As Restated 2017 £
Bank loans	<u>556,926</u>	<u>556,926</u>

11. CALLED UP SHARE CAPITAL

	2018 £	2017 £						
<table> <tr> <th><u>Number</u></th><th><u>Class</u></th><th><u>Value</u></th></tr> <tr> <td>1</td><td>Ordinary</td><td>£1</td></tr> </table>	<u>Number</u>	<u>Class</u>	<u>Value</u>	1	Ordinary	£1	<u>1</u>	<u>1</u>
<u>Number</u>	<u>Class</u>	<u>Value</u>						
1	Ordinary	£1						

12. RESERVES

	As Restated Retained Earnings £
At 1 April 2017	(158,945)
Profit for the year	40,535
At 31 March 2018	<u>(118,411)</u>

13. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.