

Company Registration No. 08045607 (England and Wales)

JH&P Holdings Limited

**Annual report and financial statements
for the year ended 30 April 2018**



JH&P Holdings Limited

Company information

Directors	J D Hambro A J Steel
Secretary	Cornhill Secretaries Limited
Company number	08045607
Registered office	45 Pall Mall London SW1Y 5JG
Accountants	Saffery Champness LLP 71 Queen Victoria Street London EC4V 4BE

JH&P Holdings Limited

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JH&P Holdings Limited

Directors' report

For the year ended 30 April 2018

The directors present their annual report and financial statements for the year ended 30 April 2018.

Principal activities

The principal activity of the company was the holding of an investment in James Hambro & Partners LLP.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

J D Hambro

A J Steel

Statement of directors' responsibilities

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

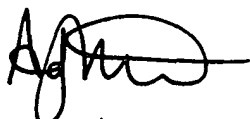
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 of 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 judgements 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.

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

On behalf of the board



A J Steel

Director

6 July 2018

JH&P Holdings Limited

**Statement of comprehensive income
For the year ended 30 April 2018**

		2018	2017
	Notes	£	£
Turnover		265,668	100,005
Administrative expenses		(702)	(3,568)
Profit before taxation		264,966	96,437
Tax on profit	2	(53,791)	(20,735)
Profit for the financial year		211,175	75,702

JH&P Holdings Limited

**Statement of financial position
As at 30 April 2018**

			2018	2017
	Notes	£	£	£
Fixed assets				
Investments	3		3,606,000	3,606,000
Current assets				
Debtors	4	265,668		100,005
Cash at bank and in hand		1,398		248
		<u>267,066</u>		<u>100,253</u>
Creditors: amounts falling due within one year	5	<u>(54,995)</u>		<u>(23,676)</u>
Net current assets			212,071	76,577
Total assets less current liabilities			<u>3,818,071</u>	<u>3,682,577</u>
Capital and reserves				
Called up share capital	6		3,606,000	3,606,000
Profit and loss reserves			<u>212,071</u>	<u>76,577</u>
Total equity			<u>3,818,071</u>	<u>3,682,577</u>

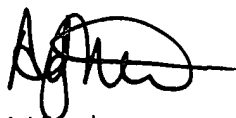
For the financial year ended 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 6 July 2018 and are signed on its behalf by:



A J Steel
Director

Company Registration No. 08045607

JH&P Holdings Limited

**Statement of changes in equity
For the year ended 30 April 2018**

	Notes	Share capital £	Profit and loss reserves £	Total £
Balance at 1 May 2016		3,606,000	58,571	3,664,571
Year ended 30 April 2017:				
Profit and total comprehensive income for the year		-	75,702	75,702
Dividends		-	(57,696)	(57,696)
Balance at 30 April 2017		3,606,000	76,577	3,682,577
Year ended 30 April 2018:				
Profit and total comprehensive income for the year		-	211,175	211,175
Dividends		-	(75,681)	(75,681)
Balance at 30 April 2018		3,606,000	212,071	3,818,071

1 Accounting policies

Company information

JH&P Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is 45 Pall Mall, London, SW1Y 5JG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents the profit share receivable from James Hambro & Partners LLP.

1.3 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies (continued)

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Notes to the financial statements (continued)
For the year ended 30 April 2018

1 Accounting policies (continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is presented in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Taxation

	2018 £	2017 £
Current tax		
UK corporation tax on profits for the current period	53,795	20,626
Adjustments in respect of prior periods	(4)	109
Total current tax	53,791	20,735

3 Fixed asset investments

	2018 £	2017 £
Investments	3,606,000	3,606,000

The unlisted investment shown above is in respect of the company's partnership interest in James Hambro & Partners LLP, a limited liability partnership registered in the United Kingdom. The principal activity of James Hambro & Partners LLP is that of discretionary fund management.

JH&P Holdings Limited

Notes to the financial statements (continued)
For the year ended 30 April 2018

4 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Other debtors	265,668	100,005
	<u>265,668</u>	<u>100,005</u>

5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Corporation tax	53,795	20,626
Other creditors	1,200	3,050
	<u>54,995</u>	<u>23,676</u>

6 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
360,600,000 ordinary shares of 1p each	3,606,000	3,606,000
	<u>3,606,000</u>	<u>3,606,000</u>