

**PITTMAN HOLDINGS LIMITED**  
**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**PITTMAN HOLDINGS LIMITED**  
**REGISTERED NUMBER: 07889288**

**BALANCE SHEET**  
**AS AT 31 MARCH 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Investments	4	100	100
		<u>100</u>	<u>100</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	14,307	-
Cash at bank and in hand	6	3,466	3,071
		<u>17,773</u>	<u>3,071</u>
Creditors: amounts falling due within one year	7	(17,773)	(3,071)
<b>Net current assets</b>		-	-
<b>Total assets less current liabilities</b>		<u>100</u>	<u>100</u>
<b>Net assets</b>		<u><u>100</u></u>	<u><u>100</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
		<u>100</u>	<u>100</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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 14 August 2017.

**S J Pittman**  
Director

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**PITTMAN HOLDINGS LIMITED**  
**REGISTERED NUMBER: 07889288**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2017**

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The notes on pages 5 to 9 form part of these financial statements.

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PITTMAN HOLDINGS LIMITED

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STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2017

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	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2016	100	-	100
<b>Comprehensive income for the year</b>			
Profit for the year	-	490,000	490,000
	<hr/>	<hr/>	<hr/>
<b>Other comprehensive income for the year</b>	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Total comprehensive income for the year</b>	-	490,000	490,000
Dividends: Equity capital	-	(490,000)	(490,000)
	<hr/>	<hr/>	<hr/>
<b>Total transactions with owners</b>	-	(490,000)	(490,000)
	<hr/>	<hr/>	<hr/>
<b>At 31 March 2017</b>	<b>100</b>	<b>-</b>	<b>100</b>

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PITTMAN HOLDINGS LIMITED

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STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2016

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	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2015	100	-	100
<b>Comprehensive income for the year</b>			
Profit for the year	-	254,500	254,500
	<hr/>	<hr/>	<hr/>
<b>Other comprehensive income for the year</b>	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Total comprehensive income for the year</b>	-	254,500	254,500
Dividends: Equity capital	-	(254,500)	(254,500)
	<hr/>	<hr/>	<hr/>
<b>Total transactions with owners</b>	-	(254,500)	(254,500)
	<hr/>	<hr/>	<hr/>
<b>At 31 March 2016</b>	<b>100</b>	<b>-</b>	<b>100</b>

The notes on pages 5 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

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**1. Accounting policies**

**1.1 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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in note 10.

The accounts have been prepared in pounds sterling.

The following principal accounting policies have been applied:

**1.2 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

**1.3 Debtors**

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.

**1.4 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.

**1.5 Financial instruments**

The Company only enters into basic financial instruments 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 non-puttable ordinary shares.

**1.6 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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017

1. Accounting policies (continued)

1.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2. General information

The company is a private limited company incorporated in England and Wales. Its principal place of business is 1a High Street, Epsom Surrey KT19 8DA.

3. Employees

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

	2017 No.	2016 No.
Directors	<u>1</u>	<u>1</u>

4. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 April 2016	<u>100</u>
At 31 March 2017	<u>100</u>
<b>Net book value</b>	
At 31 March 2017	<u>100</u>
<b>At 31 March 2016</b>	<u>100</u>

The following were subsidiary undertakings of the Company:

**Direct subsidiary undertakings**

**PITTMAN HOLDINGS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

**4. Fixed asset investments (continued)**

<b>Name</b>	<b>Principal activity</b>
LNH Properties Ltd	Property investment
SNH Properties Ltd	Property investment

**Indirect Subsidiary undertakings**

<b>Name</b>	<b>Principal activity</b>
S J Pittman Ltd	Nursing home
Sutton Nursing Homes Ltd	Nursing home

The aggregate of the share capital and reserves as at 31 March 2017 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	<b>Aggregate of share capital and reserves</b>	<b>Profit/(loss)</b>
	<b>£</b>	<b>£</b>
LNH Properties Ltd	41,320	108,183
SNH Properties Ltd	99,173	124,128
S J Pittman Ltd	494,373	109,399
Sutton Nursing Homes Ltd	836,518	246,553
	<u>1,471,384</u>	<u>588,263</u>

**5. Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Amounts owed by group undertakings	14,307	-
	<u>14,307</u>	<u>-</u>



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PITTMAN HOLDINGS LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017

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6. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	3,466	3,071
	<u>3,466</u>	<u>3,071</u>

7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Amounts owed to group undertakings	14,895	-
Other creditors	2,878	3,071
	<u>17,773</u>	<u>3,071</u>

8. Financial instruments

	2017 £	2016 £
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	3,466	3,071
	<u>3,466</u>	<u>3,071</u>

9. Controlling party

The ultimate controlling party is Mr S J Pittman.

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**PITTMAN HOLDINGS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

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**First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.