

WEST HAMILTON HOLDINGS LIMITED

Statement of Income

March 31, 2018

Unaudited

(Expressed in Bermuda Dollars)

	<u>Oct - Mar 18</u>	<u>Oct - Mar 17</u>	<u>\$ Change</u>
Ordinary Income/Expense			
Total Income	<u>1,528,858</u>	<u>1,488,665</u>	40,193
Gross Profit	<u>1,528,858</u>	<u>1,488,665</u>	40,193
Expense			
Wages	115,940	201,499	-85,559
Employee Benefits	19,764	44,127	-24,363
Repairs & Maintenance	10,448	34,272	-23,826
Depreciation Expense	340,028	202,987	137,041
Insurance	19,167	40,469	-21,302
Professional Fees	114,043	105,529	8,214
Landtax	29,386	48,310	-18,924
Travel & Ent	3,683	4,187	-504
Administration	12,587	15,474	-2,907
Utilities	20,904	21,542	-638
Bank Service Charges	-483	4,493	-4,976
Total Expense	<u>685,445</u>	<u>723,189</u>	-37,744
Net Ordinary Income	843,413	765,476	77,937
Other Income (Expense)	-267,601	7,421	-275,022
Gain on Sale of Unit 3A	495,494		
Total Other Income(loss)	<u>227,893</u>	<u>7,421</u>	220,472
Net profit for year	<u>1,071,306</u>	<u>772,897</u>	298,409

WEST HAMILTON HOLDINGS LIMITED

Balance Sheet

March 31, 2018

Unaudited

(Expressed in Bermuda Dollars)

ASSETS	<u>2018</u>	<u>Sep-17</u>	<u>Change \$</u>
Current assets			
Cash and cash equivalents	564,043	174,695	389,378
Accounts receivable	280,327	196,745	83,582
Prepaid Expense	83,397	73,801	9,596
Total current assets	<u>927,767</u>	<u>445,211</u>	<u>482,556</u>
Quoted investments at cost (Cost- 637,095)	526,889	526,889	-
Capital Assets	36,821,533	37,892,794	(1,271,261)
Total assets	<u>38,076,189</u>	<u>38,864,894</u>	<u>(788,705)</u>
 LIABILITIES and SHAREHOLDERS' EQUITY			
Current liabilities			
Accounts payable and accrued charges	200,429	215,168	(14,739)
Deferred income	581,881	385,266	196,615
Rental deposits	48,000	48,000	-
Total current liabilities	<u>830,310</u>	<u>648,434</u>	<u>181,876</u>
Funds withheld	-	754,823	(754,823)
Loans	13,243,182	14,530,246	(1,287,064)
Total long term liabilities	<u>13,243,182</u>	<u>15,285,069</u>	<u>(2,041,887)</u>
 Shareholders' equity			
Capital stock	2,908,418	2,908,418	-
Treasury stock	(20)	(20)	-
Retained Earnings	13,384,544	12,313,238	1,071,306
Other Comprehensive Income	(110,206)	(110,206)	-
Contributed surplus	7,819,661	7,819,661	-
Total Shareholders' Equity	<u>24,002,897</u>	<u>22,831,391</u>	<u>1,071,306</u>
 Total liabilities and shareholders' equity	<u>38,076,189</u>	<u>38,864,894</u>	<u>(788,705)</u>