

**COMPANY REGISTRATION NUMBER: 06099877**  
**CHARITY REGISTRATION NUMBER: 1118446**

**L.H.H. LIMITED**  
**Company Limited by Guarantee**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016**

**COHEN ARNOLD**  
Chartered Accountants  
New Burlington House  
1075 Finchley Road  
London  
NW11 0PU

**L.H.H. LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2016**

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**L.H.H. LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
**YEAR ENDED 31 DECEMBER 2016**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2016.

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Registered charity name</b>	L.H.H. Limited
<b>Charity registration number</b>	1118446
<b>Company registration number</b>	06099877
<b>Principal office and registered office</b>	New Burlington House 1075 Finchley Road London NW11 0PU
<b>The trustees</b>	Mr Joshua Schreiber Mrs Susan Schreiber
<b>Company secretary</b>	Mr Joshua Schreiber
<b>Accountants</b>	Cohen Arnold Chartered Accountants New Burlington House 1075 Finchley Road London NW11 0PU

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

The day to day affairs of the charity are administered by the trustees.

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the trustees will apply suitable recruitment and training procedures.

**Risk management**

The charity has assessed the major risks to which it is exposed, in particular those relating to the operations and finances of the charity, and is satisfied that systems are in place to mitigate its exposure to those risks.

**Related Party Transactions**

Details of transactions with related parties are disclosed in note 19 to the financial statements.

**L.H.H. LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
*(continued)*  
**YEAR ENDED 31 DECEMBER 2016**

**OBJECTIVES AND ACTIVITIES**

The objects for which the company is established are the advancement of the orthodox Jewish faith, the advancement of orthodox Jewish education, the relief of poverty, sickness and infirmity and the advancement of such other objects as are charitable according to English Law.

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives, planning future activities and setting the grant making policy for the year.

**Grant Making Policy**

Grants are made to charitable institutions and organisations in accordance with the objects of the charity.

**ACHIEVEMENTS AND PERFORMANCE**

During the year under review the charity received charitable donations of £60,000 (2015: £75,000) and made charitable donations of £61,842 (2015: £52,083).

**FINANCIAL REVIEW**

The financial results of the charity for the year ended 31 December 2016 are fully reflected in the attached financial statements together with the notes thereon.

**Financial position**

The financial position of the charity is satisfactory. The charity's statement of financial activities shows total reserves of £119,225 (2015: £81,004).

**Reserves policy**

It is the policy of the charity to maintain unrestricted funds, which are the free reserve of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely governance costs of the charity for the next year.

The charity has total funds of £119,225 as at 31 December 2016. These funds include £1,276 which arises from the revaluation of the charity's investments. Consequently, the charity has reserves of £117,949 after making allowance for reserves not readily available.

**Investment policy**

Under the memorandum and articles of association, the company has the power to make investments which the trustees consider appropriate.

The trustees consider the return on investments to be satisfactory.

**PLANS FOR FUTURE PERIODS**

The trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that the ability to generate sufficient income is maintained to achieve that end.

**SMALL COMPANY PROVISIONS**

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

**L.H.H. LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
*(continued)*  
**YEAR ENDED 31 DECEMBER 2016**

The trustees' annual report was approved on .....22.12.17... and signed on behalf of the board of trustees by:



Mr Joshua Schreiber  
Trustee

**L.H.H. LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF L.H.H. LIMITED**  
**YEAR ENDED 31 DECEMBER 2016**

I report on the financial statements for the year ended 31 December 2016, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**BASIS OF INDEPENDENT EXAMINER'S REPORT**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

**INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; and
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102); or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Joshua Neumann  
Independent Examiner

COHEN ARNOLD  
Chartered accountant  
New Burlington House  
1075 Finchley Road  
LONDON  
NW11 0PU

22.12.17

**L.H.H. LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**31 DECEMBER 2016**

		2016		2015
		Unrestricted	Total funds	Total funds
	Note	funds £	£	£
<b>Income and endowments</b>				
Donations and legacies	5	60,000	60,000	75,000
Investment income	6	(383)	(383)	350
<b>Total income</b>		<u>59,617</u>	<u>59,617</u>	<u>75,350</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Investment management costs	7	(1,212)	(1,212)	(11,471)
Expenditure on charitable activities	8,9	(65,534)	(65,534)	(56,822)
<b>Total expenditure</b>		<u>(66,746)</u>	<u>(66,746)</u>	<u>(68,293)</u>
Net gains on investments	10	45,350	45,350	3,383
<b>Net income and net movement in funds</b>		<u>38,221</u>	<u>38,221</u>	<u>10,440</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		81,004	81,004	70,564
<b>Total funds carried forward</b>		<u>119,225</u>	<u>119,225</u>	<u>81,004</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

**L.H.H. LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2016**

		2016		2015
		£	£	£
<b>FIXED ASSETS</b>				
Investments	14		148,004	102,654
<b>CURRENT ASSETS</b>				
Debtors	15	2,471		2,271
Cash at bank and in hand		<u>—</u>		<u>5,169</u>
		2,471		7,440
<b>CREDITORS: amounts falling due within one year</b>	16	<u>(31,250)</u>		<u>(29,090)</u>
<b>NET CURRENT LIABILITIES</b>			<u>(28,779)</u>	<u>(21,650)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>119,225</u>	<u>81,004</u>
<b>NET ASSETS</b>			<u>119,225</u>	<u>81,004</u>
<b>FUNDS OF THE CHARITY</b>				
Unrestricted funds			<u>119,225</u>	<u>81,004</u>
<b>Total charity funds</b>	17		<u>119,225</u>	<u>81,004</u>

For the year ending 31 December 2016 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the charity to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on ~~22.12.17~~ 22.12.17, and are signed on behalf of the board by:



Mr Joshua Schreiber  
Trustee



**L.H.H. LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2016**

**1. GENERAL INFORMATION**

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

**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', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

**3. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investments measured at fair value through income or expenditure.

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

The charity meets the definition of a public benefit entity under FRS 102.

**Going concern**

The financial statements have been prepared on a going concern basis notwithstanding the charity's net current liabilities, in view of the continued financial support provided by the trustees.

**Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 20.

**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.

**Taxation**

The charity is not liable to direct taxation on its income or gains, whether realised or not, as it falls within the various exemptions liable to registered charities. Accordingly, the charity does not recognise any deferred tax liability on property revaluations as no tax would be due in the event of a disposal as the charity would benefit from the relevant exemptions, as it will apply all funds for qualifying charitable purposes.

**L.H.H. LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 DECEMBER 2016**

**3. ACCOUNTING POLICIES** *(continued)*

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

**Incoming resources**

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policy is applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

**Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

**Investment property**

Investment properties whose fair value can be measured reliably without undue cost or effort are held at fair value. Any gains or losses arising from changes in the fair value are recognised in the statement of financial activities in the year that they arise.

No depreciation is provided in respect of investment properties applying the fair value model.

Investment property fair value is based on a valuation by the trustees having reviewed the relevant income streams, deducting any non-recoverable costs to be incurred by the charity to arrive at a net income. The income is then capitalised at a market yield which is derived from their knowledge of the property market.

**L.H.H. LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 DECEMBER 2016**

**3. ACCOUNTING POLICIES** *(continued)*

**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 amount receivable or payable including any related transaction costs, 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.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. 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.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**4. LIMITED BY GUARANTEE**

The charity is a company limited by guarantee and has no share capital. The liability of each trustee in the event of winding up is limited to £1.

**5. DONATIONS AND LEGACIES**

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
<b>DONATIONS</b>				
Donations Received	<u>60,000</u>	<u>60,000</u>	<u>75,000</u>	<u>75,000</u>

**6. INVESTMENT INCOME**

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Income from investment properties	<u>(383)</u>	<u>(383)</u>	<u>350</u>	<u>350</u>

**L.H.H. LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 DECEMBER 2016**

**7. INVESTMENT MANAGEMENT COSTS**

	Unrestricted Funds	Total Funds 2016	Unrestricted Funds	Total Funds 2015
	£	£	£	£
Repairs and renewals	–	–	3,720	3,720
Service charges	1,212	1,212	7,751	7,751
	<u>1,212</u>	<u>1,212</u>	<u>11,471</u>	<u>11,471</u>

**8. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE**

	Unrestricted Funds	Total Funds 2016	Unrestricted Funds	Total Funds 2015
	£	£	£	£
Donations paid	61,842	61,842	52,083	52,083
Support costs	3,692	3,692	4,739	4,739
	<u>65,534</u>	<u>65,534</u>	<u>56,822</u>	<u>56,822</u>

**9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	Grant funding of activities	Support costs	Total funds 2016	Total fund 2015
	£	£	£	£
Donations paid	61,842	–	61,842	52,083
Governance costs	–	3,692	3,692	4,739
	<u>61,842</u>	<u>3,692</u>	<u>65,534</u>	<u>56,822</u>

**GRANTS PAYABLE**

The following grant payments were made during the year ended 31 December 2016:

	£
Bais Hamedrash Ohel Yakov Ltd	5,000
Be'er Yitzchok Trust	2,036
Congregation Yetev Lev DSatmar Antwerp Ltd	2,900
Hadras Kodesh Trust	7,816
Kollel Torah V'Yirah D'Rabeini Yoel	3,150
Talmud Torah Education Ltd	1,120
The ABC Trust	1,400
The Beth Hamedrash Satmar Trust	4,080
The Z.S.V. Trust	1,280
Toldos Aharon Trust Ltd	2,100
United Talmudical Associates Ltd	13,862
Yeshiva Gedolah Torah Veriya Seven Oaks Ltd	2,000
Amounts below £1,000	15,098
<b>Total Grants Payable</b>	<u>61,842</u>

**L.H.H. LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 DECEMBER 2016**

**9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE** *(continued)*

**GRANTS PAYABLE** *(continued)*

All the grants were made to UK charitable institutions for the purposes of either the advancement of Jewish education or the alleviation of poverty.

**10. NET GAINS ON INVESTMENTS**

	Unrestricted Funds	Total Funds 2016	Unrestricted Funds	Total Funds 2015
	£	£	£	£
Gains on investment property	40,000	<b>40,000</b>	—	—
Gains on listed investments	5,350	<b>5,350</b>	3,383	3,383
	<u>45,350</u>	<u><b>45,350</b></u>	<u>3,383</u>	<u>3,383</u>

**11. INDEPENDENT EXAMINATION FEES**

	2016 £	2015 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u><b>3,480</b></u>	<u>4,440</u>

**12. EMPLOYEE NUMBERS**

The average head count of employees during the year was nil (2015: nil).

**13. TRUSTEE REMUNERATION AND EXPENSES**

There were two trustees that served during the year. The trustees did not receive any remuneration for their services nor did they receive any reimbursement for out of pocket expenses.

**L.H.H. LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 DECEMBER 2016**

**14. INVESTMENTS**

	Listed investments £	Investment properties £	Total £
<b>Cost or valuation</b>			
At 1 January 2016	12,654	90,000	<b>102,654</b>
Revaluations	5,350	40,000	<b>45,350</b>
<b>At 31 December 2016</b>	<b>18,004</b>	<b>130,000</b>	<b>148,004</b>
<b>Impairment</b>			
At 1 January 2016 and 31 December 2016			<b>—</b>
<b>Carrying amount</b>			
At 31 December 2016	18,004	130,000	<b>148,004</b>
At 31 December 2015	12,654	90,000	102,654

All investments shown above are held at valuation.

**Listed investments**

The fair value of the listed investments at the balance sheet date is determined using quoted prices.

The historical cost of listed investments at 31 December 2016 is £86,728 (2015: £86,728).

**Investment properties**

The company's investment property was valued by Mr J Schreiber (a Trustee) based on his understanding of property market conditions using a sales valuation approach, derived from recent comparable transactions and market yields, adjusted by applying discounts to reflect status of occupation and condition.

The historical cost of the investment properties is £60,000 (2015: £60,000).

In accordance with the company's stated accounting policy (see Note 3) no depreciation has been provided in respect of freehold properties which are held for investment purposes.

**15. DEBTORS**

	2016 £	2015 £
Trade debtors	2,449	2,245
Other debtors	22	26
	<b>2,471</b>	<b>2,271</b>

**16. CREDITORS: amounts falling due within one year**

	2016 £	2015 £
Bank loans and overdrafts	260	—
Loan creditors	27,750	22,250
Other creditors	3,240	6,840
	<b>31,250</b>	<b>29,090</b>

**L.H.H. LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

**YEAR ENDED 31 DECEMBER 2016**

**17. ANALYSIS OF CHARITABLE FUNDS**

**Unrestricted funds**

	At 1 January 2016	Income	Expenditure	Gains and losses	At 31 December 2016
	£	£	£	£	£
General funds	81,004	59,617	(66,746)	45,350	119,225

**18. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds	Total Funds 2016
	£	£
Investments	148,004	148,004
Current assets	2,471	2,471
Creditors less than 1 year	(31,250)	(31,250)
<b>Net assets</b>	<b>119,225</b>	<b>119,225</b>

Unrestricted funds include £1,276 of unrealised gains on fixed asset investments.

**19. RELATED PARTY TRANSACTIONS**

During the year the charity received Gift Aid of £25,000 (2015: £55,000) from J S Estates Limited; £10,000 (2015: £20,000) from Keepfine Limited; and £25,000 (2015: £nil) from Almaford Limited. The aforementioned companies have connections with this charity either through their boards or through their shareholders.

Trade debtors include £2,449 (2015: £1,776) due on management account from J S Estates Limited, a company of which Mr J Schreiber is a director and in which he is interested in the share capital. The amount is interest free and repayable on demand.

Loan creditors comprise amounts due to the following:

	2016 £	2015 £
Mr J & Mrs S Schreiber	17,750	17,250
Overhold Limited	5,000	5,000
J S Estates Limited	2,000	—
D.C.A. Limited	3,000	—
	<b>27,750</b>	<b>22,250</b>

These amounts are interest-free and effectively repayable on demand.

Mr J and Mrs S Schreiber are trustees of the charity. The other loan creditors are companies which have connections with this charity either through their boards or through their shareholders.

**20. TRANSITION TO FRS 102**

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in the retained funds or income or expenditure for the year.