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## WEST HAMILTON HOLDINGS LIMITED

### Balance Sheet

March 31, 2016

Unaudited

( Expressed in Bermuda Dollars )

	<u>2016</u>	<u>2015</u>	<u>Change \$</u>
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	243,604	2,648,319	(2,404,715)
Accounts receivable	176,300	184,495	(8,195)
Prepaid Expense	84,996	101,751	(16,755)
<b>Total current assets</b>	<u>504,900</u>	<u>2,934,565</u>	<u>(2,429,665)</u>
Quoted investments at cost			
(Cost- 637,095)	338,253	345,571	(7,318)
Capital Assets	33,639,440	27,047,864	6,591,576
<b>Total assets</b>	<u><u>34,482,593</u></u>	<u><u>30,328,000</u></u>	<u><u>4,154,593</u></u>
<b>LIABILITIES and SHAREHOLDERS' EQUITY</b>			
<b>Current liabilities</b>			
Accounts payable and accrued charges	772,951	180,479	592,472

Deferred income	608,910	401,237	207,673
Bank Overdraft	-	-	-
<b>Total current liabilities</b>	<u>1,381,861</u>	<u>581,716</u>	<u>800,145</u>
Funds withheld	800,167	731,094	69,073
Loans	<u>11,151,021</u>	<u>8,204,709</u>	<u>2,946,312</u>
<b>Total long term liabilities</b>	<u>11,951,188</u>	<u>8,935,803</u>	<u>3,015,385</u>
<b>Shareholders' equity</b>			
Capital stock	2,908,418	2,908,418	-
Treasury stock	(20)	(20)	-
Retained Earnings	10,720,027	10,373,645	346,382
Other Comprehensive Income	(298,922)	(291,604)	(7,318)
Contributed surplus	<u>7,820,040</u>	<u>7,820,040</u>	<u>0</u>
<b>Total Shareholders' Equity</b>	<u>21,149,543</u>	<u>20,315,015</u>	<u>339,064</u>
<b>Total liabilities and shareholders' equity</b>	<u><u>34,482,593</u></u>	<u><u>30,106,705</u></u>	<u><u>4,154,595</u></u>

## WEST HAMILTON HOLDINGS LIMITED

### Statement of Income

March 31, 2016

Unaudited

( Expressed in Bermuda Dollars )

	<u>Oct - Mar 16</u>	<u>Oct - Mar 15</u>	<u>\$ Change</u>
<b>Ordinary Income/Expense</b>			
<b>Total Income</b>	<u>1,066,543</u>	<u>986,986</u>	<u>79,557</u>
<b>Gross Profit</b>	1,066,543	986,986	79,557
<b>Expense</b>			
<b>Wages</b>	179,994	152,573	27,421

<b>Employee Benefits</b>	35,522	33,188	2,335
<b>Repairs &amp; Maintenance</b>	2,296	1,269	1,027
<b>Depreciation Expense</b>	178,623	240,294	-61,671
<b>Insurance</b>	16,877	14,910	1,967
<b>Professional Fees</b>	62,821	61,302	1,518
<b>Landtax</b>	16,028	12,231	3,797
<b>Travel &amp; Ent</b>	3,624	1,430	2,194
<b>Administration</b>	15,411	20,323	-4,912
<b>Utilities</b>	13,250	13,754	-503
<b>Bank Service Charges</b>	17,707	8,250	9,457
<b>Total Expense</b>	<u>542,153</u>	<u>560,524</u>	<u>-18,371</u>
<b>Net Ordinary Income</b>	524,390	426,463	97,927
<b>Other Income (Expense)</b>	178,009	146,133	31,876
<b>Total Other Income(loss)</b>	<u>-178,009</u>	<u>-146,133</u>	<u>-31,876</u>
<b>Net profit for year</b>	<u><u>346,381</u></u>	<u><u>280,330</u></u>	<u><u>66,051</u></u>