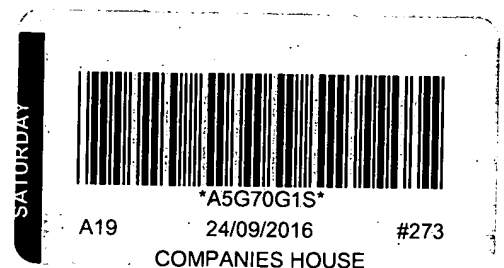


Registered number: 02423436

White Dove Contracts Limited

**Abbreviated accounts
for the Year Ended 31 December 2015**



White Dove Contracts Limited

Company Information

Directors	R J Hughes M R Francis
Company secretary	M R Francis
Registered number	02423436
Registered office	Hadfield Road Cardiff CF11 8WD
Independent auditors	ASE Audit LLP Chartered Accountants & Statutory Auditors Rowan Court Concord Business Park Manchester Greater Manchester M22 0RR

White Dove Contracts Limited

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White Dove Contracts Limited

**Independent auditors' report to the shareholders of White Dove Contracts Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 11, together with the financial statements of White Dove Contracts Limited for the year ended 31 December 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the Company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the Company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors and Auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the Company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the Company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the Company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 11 have been properly prepared in accordance with the regulations made under that section.

ASE Audit LLP

Ian McMahon FCCA FMAAT (Senior statutory auditor)
for and on behalf of

ASE Audit LLP

Chartered Accountants

Statutory Auditors

Rowan Court

Concord Business Park

Manchester

Greater Manchester

M22 0RR

Date:

23/9/2016

White Dove Contracts Limited
Registered number:02423436

Abbreviated statement of financial position
As at 31 December 2015

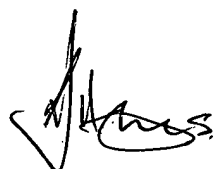
	Note	£	2015 £	2014 £
Fixed assets				
Tangible assets	4		<u>1,257,897</u>	<u>1,219,735</u>
			1,257,897	1,219,735
Current assets				
Stocks		157,643		185,773
Debtors: amounts falling due after more than one year		268,104		186,147
Debtors: amounts falling due within one year	5	195,833		192,696
Cash at bank and in hand		<u>468,285</u>		<u>554,187</u>
		1,089,865		1,118,803
Creditors: amounts falling due within one year		<u>(447,294)</u>		<u>(407,170)</u>
Net current assets			642,571	711,633
Total assets less current liabilities			1,900,468	1,931,368
Creditors: amounts falling due after more than one year			(722,497)	(754,189)
Net assets			<u>1,177,971</u>	<u>1,177,179</u>
Capital and reserves				
Called up share capital	7		2	2
Profit and loss account			<u>1,177,969</u>	<u>1,177,177</u>
			<u>1,177,971</u>	<u>1,177,179</u>

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

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf by:

R J Hughes
Director

Date:



21.09.2016.

M R Francis
Director



The notes on pages 5 to 11 form part of these financial statements.

White Dove Contracts Limited
Statement of changes in equity
As at 31 December 2015

	£
At 1 January 2015	1,177,179
Comprehensive income for the year	
Profit for the year	792
	<hr/>
Total comprehensive income for the year	792
	<hr/>
At 31 December 2015	1,177,971
	<hr/> <hr/>

White Dove Contracts Limited
Statement of changes in equity
As at 31 December 2015

	£
At 1 January 2014	1,077,429
Comprehensive income for the year	
Profit for the year	99,750
	<hr/>
Total comprehensive income for the year	99,750
	<hr/>
At 31 December 2014	1,177,179
	<hr/> <hr/>

The notes on pages 5 to 11 form part of these financial statements.

White Dove Contracts Limited
Notes to the abbreviated accounts
For the Year Ended 31 December 2015

1. General information

White Dove Contracts Limited is a private company limited by shares and is incorporated in Wales. The registered office address is Hadfield Road, Cardiff, CF11 8WD. There is no single principal place of business. Details of the principal activity of the company is included in the Directors' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated financial statements have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in note 9.

The functional and presentation currency in these financial statements is Sterling.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of White Dove Securities Limited as at 31 December 2015 and these financial statements may be obtained from Companies House.

White Dove Contracts Limited
Notes to the abbreviated accounts
For the Year Ended 31 December 2015

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction;
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably, and;
- the costs incurred and the costs to complete the contract can be measured reliably.

Commissions receivable

Revenue from commissions receivable is recognised when the amount can be reliably measured and it is probable that the company will receive the consideration.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

White Dove Contracts Limited
Notes to the abbreviated accounts
For the Year Ended 31 December 2015

2. Accounting policies (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method. The estimated useful lives range as follows:

Depreciation is provided on the following bases:

Motor vehicles	-	Over the period of the lease
Fixtures and fittings	-	25% on cost

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'other operating income' in the statement of comprehensive income.

2.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their estimated useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Investments in hire purchase contracts

Net investments in hire purchase contracts are included in current assets on the balance sheet.

The allocation of gross earnings from investments in hire purchase contracts is made on a systematic basis whereby the cost of finance is spread evenly across the term of the lease.

2.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.7 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.

White Dove Contracts Limited
Notes to the abbreviated accounts
For the Year Ended 31 December 2015

2. Accounting policies (continued)

2.8 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.

2.9 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Income statement, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax assets and liabilities are not discounted.

White Dove Contracts Limited
Notes to the abbreviated accounts
For the Year Ended 31 December 2015

3. Judgments in applying accounting policies 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 for assets and liabilities at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements:

Property, plant and equipment assets

Property, plant and equipment are reviewed for impairment if events or circumstances indicate that the carrying value may not be recoverable. When an impairment review is carried out the recoverable value is determined based on value in use calculations which require estimates to be made of future cash flows.

Stock valuation

Stock valuation is regularly monitored against age profile and market demand. Management use a number of market tools during the appraisal process including Glass' and CAP valuation guides. The directors maintain oversight of ageing stock profiles and a monthly review of any provision required is performed.

4. Tangible fixed assets

	£
Cost or valuation	
At 1 January 2015	1,944,201
Additions	532,463
Disposals	(431,520)
At 31 December 2015	2,045,144
Depreciation	
At 1 January 2015	724,466
Charge owned for the period	72,315
Charge financed for the period	292,457
Disposals	(301,991)
At 31 December 2015	787,247
At 31 December 2015	1,257,897
At 31 December 2014	1,219,735

The net book value of motor vehicles held under finance leases or hire purchase contracts, included above, is £1,097,554 (2014: £1,017,801) and these assets are held as security for the company's hire purchase contracts.

The remainder of the assets are pledged as security for the group bank facilities.

White Dove Contracts Limited
Notes to the abbreviated accounts
For the Year Ended 31 December 2015

5. Debtors

Debtors include £268,104 (2014 - £NIL) falling due after more than one year.

6. Hire purchase & finance leases

Minimum lease payments under hire purchase fall due as follows:

	2015 £	2014 £
Within one year	368,768	258,120
Between 1-2 years	299,466	385,744
Between 2-5 years	423,031	368,445
	<u>1,091,265</u>	<u>1,012,309</u>

Hire purchase liabilities of £1,091,265 (2014: £1,012,309) are secured over the assets to which they relate.

White Dove Contracts Limited
Notes to the abbreviated accounts
For the Year Ended 31 December 2015

7. Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

8. Ultimate parent undertaking and controlling party

The ultimate parent undertaking during the year under review and the preceeding year is White Dove Securities Limited which owns 100% of the issued share capital within the company.

The ultimate controlling party during the year under review and the preceeding year is R J Hughes, by virtue of his 75% holding of the issued share capital in the parent company.

9. 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.