

Company registration number 02423436 (England and Wales)

**WHITE DOVE CONTRACTS LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# WHITE DOVE CONTRACTS LIMITED

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# WHITE DOVE CONTRACTS LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2022

		2022	2021
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	4	635,227	765,770
<b>Current assets</b>			
Stocks		157,643	157,643
Debtors	5	909,402	889,956
Cash at bank and in hand		366,394	159,949
		<u>1,433,439</u>	<u>1,207,548</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(386,625)</u>	<u>(166,587)</u>
<b>Net current assets</b>		<u>1,046,814</u>	<u>1,040,961</u>
<b>Net assets</b>		<u><u>1,682,041</u></u>	<u><u>1,806,731</u></u>
<b>Capital and reserves</b>			
Called up share capital	7	2	2
Profit and loss reserves		<u>1,682,039</u>	<u>1,806,729</u>
<b>Total equity</b>		<u><u>1,682,041</u></u>	<u><u>1,806,731</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 29 September 2023 and are signed on its behalf by:

R J Hughes  
Director

Company registration number 02423436 (England and Wales)

# WHITE DOVE CONTRACTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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### **1 Accounting policies**

#### **Company information**

White Dove Contracts Limited is a private company limited by shares incorporated in England and Wales. The registered office is Hadfield Road, Cardiff, CF11 8WD.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The financial statements of the company are consolidated in the financial statements of White Dove Securities Limited and these financial statements may be obtained from Companies House.

#### **1.2 Turnover**

Turnover from the hire of vehicles recognised over the hire period and turnover from other goods and services is recognised at the point of sale.

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

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

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

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.4 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

# WHITE DOVE CONTRACTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

#### 1.5 Stocks

Stocks are stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# WHITE DOVE CONTRACTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 1.9 Leases

#### **Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives.

The interest element of these obligations is charged to the income statement over the relevant period. The capital element of the future payments is treated as a liability.

### 1.10 Investments in hire purchase contracts

Net investments in hire purchase contracts are included in current assets as trade debtors 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.

# WHITE DOVE CONTRACTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### Key sources of estimation uncertainty

##### *Useful lives of property, plant and equipment*

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives of the assets so these are re-assessed annually and amended when necessary to reflect current estimates. See the accounting policies note for the useful economic lives for each class of assets.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	-	-
	==	==

The company does not employ any staff, the business and administration of the company is being carried out by staff of another group undertaking.

# WHITE DOVE CONTRACTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 4 Tangible fixed assets

	Fixtures and fittings	Motor vehicles	Total
	£	£	£
<b>Cost</b>			
At 1 January 2022	17,243	1,322,752	1,339,995
Additions	-	330,571	330,571
Disposals	-	(605,492)	(605,492)
At 31 December 2022	17,243	1,047,831	1,065,074
<b>Depreciation and impairment</b>			
At 1 January 2022	17,243	556,982	574,225
Depreciation charged in the year	-	170,800	170,800
Eliminated in respect of disposals	-	(315,178)	(315,178)
At 31 December 2022	17,243	412,604	429,847
<b>Carrying amount</b>			
At 31 December 2022	-	635,227	635,227
At 31 December 2021	-	765,770	765,770

### 5 Debtors

	2022	2021
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	7,238	6,701
Corporation tax recoverable	-	72,714
Amounts owed by group undertakings	152,662	150,000
Other debtors	113,816	98,296
	273,716	327,711
Deferred tax asset	330,570	249,103
	604,286	576,814
<b>Amounts falling due after more than one year:</b>		
Trade debtors	305,116	313,142
<b>Total debtors</b>	909,402	889,956



# WHITE DOVE CONTRACTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 6 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	27,236	15,272
Corporation tax	-	34,314
Other taxation and social security	97,416	-
Other creditors	261,973	117,001
	<u>386,625</u>	<u>166,587</u>

### 7 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital Issued and fully paid				
Ordinary of £1 each	2	2	2	2
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

### 8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

Senior Statutory Auditor:	Ian McMahon FCCA FMAAT
Statutory Auditor:	UHY Hacker Young Manchester LLP

### 9 Financial commitments, guarantees and contingent liabilities

HSBC Bank Plc hold an unlimited multilateral guarantee over the assets of White Dove Motor Services Limited, White Dove Contracts Limited, White Dove Securities Limited, White Dove Garages Limited and Basetheme Limited. This is used as security against the loan.

### 10 Directors' transactions

At the reporting date an amount in the sum of £199,680 (2021: £Nil) was owed to the directors by the company.

### 11 Parent company

White Dove Securities Limited is regarded by the directors as being the company's ultimate parent company, by virtue of holding 100% of the issued share capital of the company.

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.