

**REGISTERED NUMBER: 04326535 (England and Wales)**

**DIRECTORS' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019  
FOR  
WHITECLIFF DOVER LIMITED**

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**WHITECLIFF DOVER LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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**WHITECLIFF DOVER LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

**DIRECTORS:**

P Waddell  
J Ferguson  
K Dodd

**REGISTERED OFFICE:**

The Showroom  
Lakeside Services  
Sturry Road  
Canterbury  
Kent  
CT11DS

**REGISTERED NUMBER:**

04326535 (England and Wales)

**ACCOUNTANT:**

KPMG LLP  
1 Forest Gate  
Brighton Road  
Crawley  
RH11 9PT

**WHITECLIFF DOVER LIMITED**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

The directors present their report with the financial statements of the company for the year ended 31 December 2019.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of property rental and investment.

**DIVIDENDS**

The total distribution of interim dividends for the period ended 31 December was £50,000 (December 2018: £3,105)

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 January 2019 to the date of this report.

P Waddell  
J Ferguson  
K Dodd

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to be 'P Waddell', with a long horizontal flourish extending to the right.

P Waddell - Director

9 December 2020

**WHITECLIFF DOVER LIMITED**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

	Notes	31/12/19 £	31/12/18 £
<b>TURNOVER</b>		494,306	431,498
Cost of sales		(349,042)	(49,791)
<b>GROSS PROFIT</b>		145,264	381,707
Administrative expenses		(55,853)	(221,687)
		89,411	160,020
Other operating income		780,000	(395,000)
<b>OPERATING PROFIT/(LOSS)</b>	5	869,411	(234,980)
Interest receivable and similar income		-	1
		869,411	(234,979)
Interest payable and similar expenses		(37,034)	(43,643)
<b>PROFIT/(LOSS) BEFORE TAXATION</b>		832,377	(278,622)
Tax on profit/(loss)	6	(58,258)	(23,890)
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<u>774,119</u>	<u>(302,512)</u>

The notes form part of these financial statements

**WHITECLIFF DOVER LIMITED (REGISTERED NUMBER: 04326535)**

**BALANCE SHEET  
31 DECEMBER 2019**

	Notes	31/12/19 £	31/12/18 £
<b>FIXED ASSETS</b>			
Tangible assets	7	695	581
Investment property	8	3,385,000	2,605,000
		<u>3,385,695</u>	<u>2,605,581</u>
<b>CURRENT ASSETS</b>			
Debtors	9	38,885	67,935
Cash at bank		1,280	86,834
		<u>40,165</u>	<u>154,769</u>
<b>CREDITORS</b>			
Amounts falling due within one year	10	(254,824)	(249,970)
<b>NET CURRENT LIABILITIES</b>		<u>(214,659)</u>	<u>(95,201)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		3,171,036	2,510,380
<b>CREDITORS</b>			
Amounts falling due after more than one year	11	(414,316)	(526,465)
<b>PROVISIONS FOR LIABILITIES</b>	13	(207,537)	(158,851)
<b>NET ASSETS</b>		<u>2,549,183</u>	<u>1,825,064</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	14	1,000	1,000
Retained earnings		2,548,183	1,824,064
<b>SHAREHOLDERS' FUNDS</b>		<u>2,549,183</u>	<u>1,825,064</u>

The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**WHITECLIFF DOVER LIMITED (REGISTERED NUMBER: 04326535)**

**BALANCE SHEET - continued  
31 DECEMBER 2019**

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

The financial statements were approved by the Board of Directors on 9 December 2020 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'P Waddell', with a stylized, sweeping underline.

P Waddell - Director

The notes form part of these financial statements

**WHITECLIFF DOVER LIMITED**

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

	Called up share capital £	Retained earnings £	Total equity £
<b>Balance at 1 January 2018</b>	1,000	2,129,681	2,130,681
<b>Changes in equity</b>			
Dividends	-	(3,105)	(3,105)
Total comprehensive income	-	(302,512)	(302,512)
<b>Balance at 31 December 2018</b>	<u>1,000</u>	<u>1,824,064</u>	<u>1,825,064</u>
<b>Changes in equity</b>			
Dividends	-	(50,000)	(50,000)
Total comprehensive income	-	774,119	774,119
<b>Balance at 31 December 2019</b>	<u>1,000</u>	<u>2,548,183</u>	<u>2,549,183</u>

The notes form part of these financial statements



**WHITECLIFF DOVER LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

**1. STATUTORY INFORMATION**

Whitecliff Dover Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention, apart from where land and buildings have been revalued and measured at fair value.

**Going Concern**

These accounts have been prepared on a going concern basis. The director has reviewed the financial statements along with the current trading position and considers the use of the going concern basis as appropriate due to the current market conditions.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

# WHITECLIFF DOVER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2019

### 3. ACCOUNTING POLICIES - continued

#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

#### Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

### 4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 5).

### 5. OPERATING PROFIT/(LOSS)

The operating profit (2018 - operating loss) is stated after charging:

	31/12/19	31/12/18
	£	£
Depreciation - owned assets	350	6,318

### 6. TAXATION

#### Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	31/12/19	31/12/18
	£	£
Current tax:		
UK corporation tax	9,572	23,890
Deferred tax	48,686	-
Tax on profit/(loss)	58,258	23,890

**WHITECLIFF DOVER LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**7. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 January 2019	-	2,000	2,000
Additions	797	-	797
Disposals	-	(2,000)	(2,000)
	<hr/>	<hr/>	<hr/>
At 31 December 2019	797	-	797
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1 January 2019	-	1,419	1,419
Charge for year	102	248	350
Eliminated on disposal	-	(1,667)	(1,667)
	<hr/>	<hr/>	<hr/>
At 31 December 2019	102	-	102
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31 December 2019	695	-	695
	<hr/>	<hr/>	<hr/>
At 31 December 2018	-	581	581
	<hr/>	<hr/>	<hr/>

**8. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 January 2019	2,605,000
Revaluations	780,000
	<hr/>
At 31 December 2019	3,385,000
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2019	3,385,000
	<hr/>
At 31 December 2018	2,605,000
	<hr/>

Fair value at 31 December 2019 is represented by:

	£
Valuation in 2015	1,646,714
Valuation in 2017	1,353,286
Valuation in 2018	(395,000)
Valuation in 2019	780,000
	<hr/>
	3,385,000
	<hr/>

**WHITECLIFF DOVER LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**8. INVESTMENT PROPERTY - continued**

If investment property had not been revalued it would have been included at the following historical cost:

	31/12/19 £	31/12/18 £
Cost	1,367,146	1,367,146
Aggregate depreciation	(291,080)	(291,080)

Investment property was valued on an open market basis on 3 May 2019 by CBRE.

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/12/19 £	31/12/18 £
Trade debtors	4,658	34,107
Other debtors	34,227	33,828
	<u>38,885</u>	<u>67,935</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/12/19 £	31/12/18 £
Bank loans and overdrafts	124,594	112,287
Trade creditors	60,829	33,685
Amounts owed to group undertakings	39,552	1,552
Taxation and social security	10,200	38,567
Other creditors	19,649	63,879
	<u>254,824</u>	<u>249,970</u>

**11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31/12/19 £	31/12/18 £
Bank loans	414,316	526,465

**12. SECURED DEBTS**

The following secured debts are included within creditors:

	31/12/19 £	31/12/18 £
Bank loans	538,910	638,752

A legal charge has been given by Whitecliff Dover Ltd to Principality Building Society. This provides fixed and floating charges over the property and assets for all monies due or to become due from the company to Principality Building Society.

**13. PROVISIONS FOR LIABILITIES**

	31/12/19 £	31/12/18 £
Deferred tax	207,537	158,851

**WHITECLIFF DOVER LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**13. PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 January 2019	158,851
Provided during year	48,686
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Balance at 31 December 2019	207,537
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**14. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	31/12/19 £	31/12/18 £
Number:	Class:			
350	Ordinary A	£1	300	300
350	Ordinary B	£1	350	350
350	Ordinary C	£1	350	350
			<hr/>	<hr/>
			1,000	1,000
			<hr/>	<hr/>

**15. ULTIMATE CONTROLLING PARTY**

Mr P Waddell, a company director, is the ultimate controlling party by virtue of his shareholding in the parent company.

The company is a subsidiary undertaking of Peter Waddell Holdco Limited.

The largest group in which the results of the company are consolidated is that headed by Peter Waddell Holdco Limited, The Showroom, Lakeside Service Station, Sturry Road, Canterbury, Kent, United Kingdom, CT1 1DS. No other group financial statements include the results of the Company. The consolidated financial statements of the group is available to the public and may be obtained from the registered office.