

DOVE WORKSHOP LTD
REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
(ABRIDGED ACCOUNTS FOR MEMBERS)

DOVE WORKSHOP LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

	Page
Company Information	1
Report of the Directors	2
Chartered Accountants' Report	3
Abridged Income Statement	4
Abridged Balance Sheet	5
Notes to the Financial Statements	7
Detailed Income and Expenditure Account	11

DOVE WORKSHOP LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTORS:

T H Marston
A B H Maddocks
Mrs J E Whitney
J Evans

REGISTERED OFFICE:

Dove Workshop
Banwen Community Centre
Roman Road, Banwen
Neath
SA10 9LW

REGISTERED NUMBER:

02341942 (England and Wales)

ACCOUNTANTS:

WBV Limited
Chartered Accountants
Woodfield House
Castle Walk
Neath
West Glamorgan
SA11 3LN

DOVE WORKSHOP LTD

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2021

The directors present their report with the financial statements of the company for the year ended 31 March 2021.

PRINCIPAL ACTIVITIES

The principal activities of the company in the year under review were those of the provision of crèche facilities.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2020 to the date of this report.

T H Marston
A B H Maddocks
Mrs J E Whitney
J Evans

Other changes in directors holding office are as follows:

Mrs G Howell - resigned 26 November 2020

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'J E Whitney', written in a cursive style.

Mrs J E Whitney - Director

9 December 2021

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
DOVE WORKSHOP LTD

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Dove Workshop Ltd for the year ended 31 March 2021 which comprise the Abridged Income Statement, Abridged Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Dove Workshop Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Dove Workshop Ltd and state those matters that we have agreed to state to the Board of Directors of Dove Workshop Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Dove Workshop Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Dove Workshop Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Dove Workshop Ltd. You consider that Dove Workshop Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Dove Workshop Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



WBV Limited
Chartered Accountants
Woodfield House
Castle Walk
Neath
West Glamorgan
SA11 3LN

9 December 2021

This page does not form part of the statutory financial statements

DOVE WORKSHOP LTD

ABRIDGED INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2020 £
GROSS SURPLUS		141,728	154,152
Administrative expenses		<u>135,008</u>	<u>146,149</u>
OPERATING SURPLUS and SURPLUS BEFORE TAXATION		6,720	8,003
Tax on surplus		<u>981</u>	<u>1,348</u>
SURPLUS FOR THE FINANCIAL YEAR		<u>5,739</u>	<u>6,655</u>

The notes form part of these financial statements

DOVE WORKSHOP LTD (REGISTERED NUMBER: 02341942)

ABRIDGED BALANCE SHEET
31 MARCH 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	7	349,559	379,117
CURRENT ASSETS			
Debtors		6,692	4,537
Cash at bank		<u>5,355</u>	<u>1,490</u>
		12,047	6,027
CREDITORS			
Amounts falling due within one year		<u>62,734</u>	<u>63,807</u>
NET CURRENT LIABILITIES		<u>(50,687)</u>	<u>(57,780)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		298,872	321,337
ACCRUALS AND DEFERRED INCOME		<u>342,820</u>	<u>371,024</u>
NET LIABILITIES		<u>(43,948)</u>	<u>(49,687)</u>
RESERVES			
Income and expenditure account		<u>(43,948)</u>	<u>(49,687)</u>
		<u>(43,948)</u>	<u>(49,687)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 surplus or deficit 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

DOVE WORKSHOP LTD (REGISTERED NUMBER: 02341942)

ABRIDGED BALANCE SHEET - continued
31 MARCH 2021

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 March 2021 in accordance with Section 444(2A) of the Companies Act 2006.

The financial statements were approved by the Board of Directors and authorised for issue on 9 December 2021 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'J E Whitney', with a stylized flourish at the end.

Mrs J E Whitney - Director

The notes form part of these financial statements

DOVE WORKSHOP LTD

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2021**

1. STATUTORY INFORMATION

Dove Workshop Ltd is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a basis consistent with details contained in note 14 of the financial statements.

Turnover

Turnover represents net sales of crèche facilities.

Tangible fixed assets

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

Short leasehold	- equal instalments over the lease period
Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on cost

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

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.

Deferred tax asset

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Therefore on this basis, a deferred tax asset of £14,311 arising on the current taxable losses carried forward has not been recognised in the accounts.

Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the profit and loss account as the related expenditure is incurred.

DOVE WORKSHOP LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2020 - 10).

4. OPERATING SURPLUS

The operating surplus is stated after charging:

	2021	2020
	£	£
Depreciation - owned assets	<u>33,324</u>	<u>32,067</u>

5. LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. Under the terms of the Memorandum and Articles of Association the liability of each member is limited to £1.

6. GOVERNMENT GRANTS

During 2010 grants totalling £679,857 were received from the Welsh Assembly Government for the purposes of building a new cafe on the leasehold premises. The capital costs of the construction have been recorded on the balance sheet in accordance with the applicable accounting standards. Similarly, the grant income received has been recognised on the balance sheet as deferred income. The deferred grant income is subsequently released to the profit and loss account at rates which match the recognition of the corresponding depreciation and revenue costs of the cafe building. These costs are being written-off over 22 years, which was the time remaining on the lease at the time the cafe was built and come into use.

DOVE WORKSHOP LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

7. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2020	741,366
Additions	<u>3,766</u>
At 31 March 2021	<u>745,132</u>
DEPRECIATION	
At 1 April 2020	362,249
Charge for year	<u>33,324</u>
At 31 March 2021	<u>395,573</u>
NET BOOK VALUE	
At 31 March 2021	<u>349,559</u>
At 31 March 2020	<u>379,117</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021 £	2020 £
Within one year	857	1,715
Between one and five years	<u>-</u>	<u>857</u>
	<u>857</u>	<u>2,572</u>

9. OTHER FINANCIAL COMMITMENTS

Pension commitments amounted to £286 (2020 £120) at the balance sheet date.

Other financial commitments, contracted for but not included in the balance sheet, amount to £6,024 for work undertaken on the outside play area.

DOVE WORKSHOP LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

10. RELATED PARTY DISCLOSURES

View (Dove) Limited

Parent company

Dove Workshop Limited is related to VIEW (Dove) Limited by virtue of being its subsidiary company and control by common management.

The balance owed by Dove Workshop Ltd to View (Dove) Ltd at 31 March 2021 was £18,109 (2020 £22,633).

11. ULTIMATE CONTROLLING PARTY

The company is controlled by its parent company View (Dove) Limited. The registered office address for the parent company is the same as for Dove Workshop Ltd and can be found on the Company Information page.

12. GOING CONCERN

The company itself ceased to operate the cafe from 1 April 2018. A third party, The Meat and Greet company took over the running of the cafe from 2 April 2018 and continue run their own business from the cafe premises. Whilst the building remains under the control of Dove Workshops Ltd, the Meat and Greet Company pay a monthly rental to Dove Workshop Ltd to cover the costs of the overheads relating to the cafe.

During the year the Company generated a surplus for the year of £5,739 (2020 £6,655), of which the cafe facilities generated a deficit of £Nil (2020 £Nil). The crèche facilities continue to make a positive contribution both in terms of profit generation and cash retention.

As a result of the cafe now being run by the Meat and Greet company, the cafe should continue to create a positive contribution from the monthly rental income and increase cash resources. If, however, the directors are unable to prevent the reduction in cash resources the Company will be unable to continue in its present form.

If the Company ceases to operate in its present form the Company could incur additional costs which are not reflected in these accounts.

DOVE WORKSHOP LTD

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021

	2021		2020
	£	£	£
Income			
		55,041	110,452
Other income			
Rents received	7,095		7,095
Sundry receipts	3,294		3,255
HMRC furlough receipts	38,698		-
Government grants (Revenue)	3,000		1,948
Government grants (Capital)	<u>34,600</u>		<u>31,402</u>
		<u>86,687</u>	<u>43,700</u>
		141,728	154,152
Expenditure			
Light and heat	(5)		-
Contribution to overheads	-		4,800
Wages & social security	88,209		93,394
Pensions	1,190		1,337
Leasing of equipment	1,715		1,715
General administration	1,224		1,518
Post, stationery & adverts	118		18
Repairs and renewals	2,585		1,961
Household and cleaning	1,368		1,730
Creche supplies	2,466		4,613
Accountancy fees	2,520		2,520
Legal & professional fees	<u>208</u>		<u>296</u>
		<u>101,598</u>	<u>113,902</u>
		40,130	40,250
Finance costs			
Bank charges		<u>86</u>	<u>179</u>
Carried forward		40,044	40,071

This page does not form part of the statutory financial statements

DOVE WORKSHOP LTD

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021

	2021		2020	
	£	£	£	£
Brought forward		40,044		40,071
Depreciation				
Short leasehold	29,301		29,301	
Fixtures and fittings	<u>4,023</u>		<u>2,767</u>	
		<u>33,324</u>		<u>32,068</u>
NET SURPLUS		<u>6,720</u>		<u>8,003</u>

This page does not form part of the statutory financial statements