

**REGISTERED NUMBER: SC164021 (Scotland)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017  
FOR  
KELVINHEAD PROPERTIES LTD.**

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for the Year Ended 31 March 2017**

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**KELVINHEAD PROPERTIES LTD.**

**COMPANY INFORMATION**  
**for the Year Ended 31 March 2017**

<b>DIRECTORS:</b>	E R MacNeill Mrs J A MacNeill
<b>REGISTERED OFFICE:</b>	22 Backbrae Street Kilsyth North Lanarkshire G65 0NH
<b>REGISTERED NUMBER:</b>	SC164021 (Scotland)
<b>ACCOUNTANTS:</b>	Curle & Co Chartered Accountants 22 Backbrae Street Kilsyth G65 0NH
<b>BANKERS:</b>	Clydesdale Bank Centre Branch Cumbernauld North Lanarkshire G67 1BU

**ABRIDGED BALANCE SHEET**  
**31 March 2017**

	Notes	31.3.17 £	£	31.3.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		<b>335,386</b>		335,681
<b>CURRENT ASSETS</b>					
Debtors		<b>348,881</b>		268,801	
Cash at bank		<b>20,996</b>		28,606	
		<b>369,877</b>		297,407	
<b>CREDITORS</b>					
Amounts falling due within one year		<b>350,113</b>		274,823	
<b>NET CURRENT ASSETS</b>			<b>19,764</b>		22,584
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>355,150</b>		358,265
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		<b>199,387</b>		199,078
<b>NET ASSETS</b>			<b>155,763</b>		159,187
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>100</b>		100
Revaluation reserve	5		<b>155,000</b>		155,000
Retained earnings			<b>663</b>		4,087
<b>SHAREHOLDERS' FUNDS</b>			<b>155,763</b>		159,187

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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.
- (b)

**ABRIDGED BALANCE SHEET - continued**  
**31 March 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29 November 2017 and were signed on its behalf by:

E R MacNeill - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 March 2017**

**1. STATUTORY INFORMATION**

Kelvinhead Properties Ltd. is a private company, limited by shares, registered in Scotland. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover and revenue recognition**

Turnover represents net invoiced sales of goods and services, excluding VAT. Revenue is recognised when goods and services are provided to the customer.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Freehold property - not provided

**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.

**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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2017

3. TANGIBLE FIXED ASSETS

	Totals £
<b>COST OR VALUATION</b>	
At 1 April 2016 and 31 March 2017	<u>340,692</u>
<b>DEPRECIATION</b>	
At 1 April 2016	5,011
Charge for year	<u>295</u>
At 31 March 2017	<u>5,306</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>335,386</u>
At 31 March 2016	<u>335,681</u>

Cost or valuation at 31 March 2017 is represented by:

	Totals £
Valuation in 2006	155,000
Cost	<u>185,692</u>
	<u>340,692</u>

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	31.3.17 £	31.3.16 £
Cost	<u>179,500</u>	<u>179,500</u>

Freehold land and buildings were valued on an open market basis on 5 June 2006 by Graham & Sibbald Chartered Surveyors .

4. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	31.3.17 £	31.3.16 £
Repayable by instalments		
Bank loans more 5 yr by instal	<u>157,374</u>	<u>157,065</u>

5. RESERVES

	Revaluation reserve £
At 1 April 2016 and 31 March 2017	<u>155,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2017**

**6. ULTIMATE CONTROLLING PARTY**

The Directors own and control the company.



**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
KELVINHEAD PROPERTIES LTD.**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kelvinhead Properties Ltd. for the year ended 31 March 2017 which comprise the 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 ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Kelvinhead Properties 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 Kelvinhead Properties Ltd. and state those matters that we have agreed to state to the Board of Directors of Kelvinhead Properties Ltd., as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Kelvinhead Properties 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 loss of Kelvinhead Properties Ltd.. You consider that Kelvinhead Properties 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 Kelvinhead Properties 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.

Curle & Co  
Chartered Accountants  
22 Backbrae Street  
Kilsyth  
G65 0NH

Date: .....

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.