

REGISTERED NUMBER: SC354243 (Scotland)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017
FOR
KELVIN CAPITAL LIMITED

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FOR THE YEAR ENDED 31 MAY 2017**

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KELVIN CAPITAL LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2017**

DIRECTORS:

J F Hall
D J McNicol
A J Hay

SECRETARY:

MBM Secretarial Services Limited

REGISTERED OFFICE:

163 Bath Street
Glasgow
G2 4SQ

REGISTERED NUMBER:

SC354243 (Scotland)

ACCOUNTANTS:

Henderson Loggie
Gordon Chambers
90 Mitchell Street
Glasgow
Lanarkshire
G1 3NQ

BALANCE SHEET
31 MAY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		533		1,048
Investments	5		<u>16,166</u>		<u>20,821</u>
			16,699		21,869
CURRENT ASSETS					
Debtors	6	33,816		28,297	
Cash at bank		<u>9,804</u>		<u>28,601</u>	
		43,620		56,898	
CREDITORS					
Amounts falling due within one year	7	<u>55,700</u>		<u>63,600</u>	
NET CURRENT LIABILITIES			(12,080)		(6,702)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,619</u>		<u>15,167</u>
RESERVES					
Retained earnings			<u>4,619</u>		<u>15,167</u>
			4,619		15,167

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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)

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.

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 28 February 2018 and were signed on its behalf by:

D J McNicol - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017**

1. STATUTORY INFORMATION

Kelvin Capital Limited 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.

Turnover

Turnover represents the amounts derived from the provision of services which fall within the company's ordinary activities and is stated net of Value Added Tax. Revenue is recognised on provision of services..

Tangible fixed assets

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

Plant and machinery	- 50% on a straight line basis
Fixtures and fittings	- 25% on a reducing balance basis

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.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 June 2016 and 31 May 2017	<u>3,934</u>	<u>947</u>	<u>4,881</u>
DEPRECIATION			
At 1 June 2016	3,596	237	3,833
Charge for year	<u>338</u>	<u>177</u>	<u>515</u>
At 31 May 2017	<u>3,934</u>	<u>414</u>	<u>4,348</u>
NET BOOK VALUE			
At 31 May 2017	<u>-</u>	<u>533</u>	<u>533</u>
At 31 May 2016	<u>338</u>	<u>710</u>	<u>1,048</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 June 2016	20,821
Additions	1,655
Disposals	<u>(6,310)</u>
At 31 May 2017	<u>16,166</u>
NET BOOK VALUE	
At 31 May 2017	<u>16,166</u>
At 31 May 2016	<u>20,821</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	18,963	16,472
Other debtors	<u>14,853</u>	<u>11,825</u>
	<u>33,816</u>	<u>28,297</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	48,188	48,789
Taxation and social security	775	6,874
Other creditors	<u>6,737</u>	<u>7,937</u>
	<u>55,700</u>	<u>63,600</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2017**

8. FIRST YEAR ADOPTION

The financial statements of Kelvin Capital Limited for the year ended 31 May 2017 are the first financial statements prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 June 2015. The reported financial position and financial performance for the previous period have not required any adjustments by the transition to FRS 102

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.