

**REGISTERED NUMBER: SC354243 (Scotland)**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2018**  
**FOR**  
**KELVIN CAPITAL LIMITED**

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FOR THE YEAR ENDED 31 MAY 2018**

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**KELVIN CAPITAL LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2018**

**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:**

Cornerstone Accountants  
6th Floor  
Gordon Chambers  
90 Mitchell Street  
Glasgow  
Lanarkshire  
G1 3NQ

**KELVIN CAPITAL LIMITED (REGISTERED NUMBER: SC354243)****BALANCE SHEET  
31 MAY 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>400</b>		533
Investments	5		<u><b>7,655</b></u>		<u>16,166</u>
			<b>8,055</b>		<u>16,699</u>
<b>CURRENT ASSETS</b>					
Debtors	6	<b>29,380</b>		33,816	
Cash at bank		<u><b>46,906</b></u>		<u>9,804</u>	
		<b>76,286</b>		<b>43,620</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u><b>83,855</b></u>		<u>55,700</u>	
<b>NET CURRENT LIABILITIES</b>			<u><b>(7,569)</b></u>		<u>(12,080)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><b>486</b></u>		<u><b>4,619</b></u>
<b>RESERVES</b>					
Retained earnings			<u><b>486</b></u>		<u>4,619</u>
			<u><b>486</b></u>		<u><b>4,619</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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 27 February 2019 and were signed on its behalf by:

D J McNicol - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2018**

**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.

**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.

**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 (2017 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 June 2017 and 31 May 2018	<u>3,934</u>	<u>947</u>	<u>4,881</u>
<b>DEPRECIATION</b>			
At 1 June 2017	3,934	414	4,348
Charge for year	<u>-</u>	<u>133</u>	<u>133</u>
At 31 May 2018	<u>3,934</u>	<u>547</u>	<u>4,481</u>
<b>NET BOOK VALUE</b>			
At 31 May 2018	<u>-</u>	<u>400</u>	<u>400</u>
At 31 May 2017	<u>-</u>	<u>533</u>	<u>533</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
<b>COST</b>	
At 1 June 2017	16,166
Disposals	<u>(8,511)</u>
At 31 May 2018	<u>7,655</u>
<b>NET BOOK VALUE</b>	
At 31 May 2018	<u>7,655</u>
At 31 May 2017	<u>16,166</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	13,123	18,963
Other debtors	15,800	9,800
Tax	457	457
VAT	<u>-</u>	<u>4,596</u>
	<u>29,380</u>	<u>33,816</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2018**

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

	<b>2018</b>	2017
	<b>£</b>	£
Bank loans and overdrafts	<b>43,333</b>	-
Trade creditors	<b>21,760</b>	48,188
Tax	<b>1,058</b>	-
Social security and other taxes	<b>1,242</b>	775
VAT	<b>12,640</b>	-
Other creditors	<b>1,543</b>	2,000
Accrued expenses	<b>2,279</b>	4,737
	<b><u>83,855</u></b>	<u>55,700</u>

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.