

REGISTERED NUMBER: SC095643 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

FOR

KYLE FINANCE LIMITED

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FOR THE YEAR ENDED 30 JUNE 2017**

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KYLE FINANCE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017

DIRECTORS:

K Steven
P K Steven

REGISTERED OFFICE:

570 Pollokshaws Road
Glasgow
G41 2PF

REGISTERED NUMBER:

SC095643 (Scotland)

ACCOUNTANTS:

McLay, McAlister & McGibbon (Ayr) Ltd
19 Wellington Square
Ayr
Ayrshire
KA7 1EZ

KYLE FINANCE LIMITED (REGISTERED NUMBER: SC095643)

**BALANCE SHEET
30 JUNE 2017**

	Notes	30.6.17 £	£	30.6.16 £	£
FIXED ASSETS					
Tangible assets	3		53		62
CURRENT ASSETS					
Debtors	4	106,733		145,303	
Cash at bank		<u>28,548</u>		<u>13,063</u>	
		135,281		158,366	
CREDITORS					
Amounts falling due within one year	5	<u>16,596</u>		<u>25,053</u>	
NET CURRENT ASSETS			<u>118,685</u>		<u>133,313</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>118,738</u>		<u>133,375</u>
CAPITAL AND RESERVES					
Called up share capital			4,000		4,000
Retained earnings			<u>114,738</u>		<u>129,375</u>
SHAREHOLDERS' FUNDS			<u>118,738</u>		<u>133,375</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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 22 March 2018 and were signed on its behalf by:

K Steven - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

1. **STATUTORY INFORMATION**

Kyle Finance 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 total finance lease rentals receivable, excluding value added tax.

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 etc - 15% on reducing balance

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.

Finance lease receivables

Amounts receivable under finance leases are included in debtors at the amount of net investment in the lease. Finance lease income is allocated to accounting periods to give a constant periodic rate of return on the net cash investment.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

3. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2016 and 30 June 2017	<u>782</u>
DEPRECIATION	
At 1 July 2016	720
Charge for year	<u>9</u>
At 30 June 2017	<u>729</u>
NET BOOK VALUE	
At 30 June 2017	<u>53</u>
At 30 June 2016	<u>62</u>

4. DEBTORS

	30.6.17 £	30.6.16 £
Amounts falling due within one year:		
Finance lease receivables	53,263	74,562
Amounts owed by group undertakings	8,736	-
Tax	-	2,207
Deferred tax	18,508	15,409
Prepayments	<u>18,168</u>	<u>34,344</u>
	<u>98,675</u>	<u>126,522</u>
Amounts falling due after more than one year:		
Finance lease receivables	<u>8,058</u>	<u>18,781</u>
Aggregate amounts	<u>106,733</u>	<u>145,303</u>

The cost of assets acquired by the company for the purpose of letting under finance leases amounted to £74,600 (2016 - £133,810).

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17 £	30.6.16 £
Trade creditors	8,936	14,646
Taxation and social security	3,746	6,166
Other creditors	<u>3,914</u>	<u>4,241</u>
	<u>16,596</u>	<u>25,053</u>

6. ULTIMATE CONTROLLING PARTY

The controlling party is K Steven.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017**

7. RELATED PARTY TRANSACTIONS

The cost of assets acquired by the company for the purpose of letting under finance leases relates entirely to purchases from parent company ACR EPOS Systems Ltd.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
KYLE FINANCE LIMITED**

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 Kyle Finance Limited for the year ended 30 June 2017 which comprise the Income Statement, Other Comprehensive Income, 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 Kyle Finance Limited, 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 Kyle Finance Limited and state those matters that we have agreed to state to the Board of Directors of Kyle Finance Limited, 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 Kyle Finance Limited 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 Kyle Finance Limited. You consider that Kyle Finance Limited 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 Kyle Finance Limited. 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.

McLay, McAlister & McGibbon (Ayr) Ltd
19 Wellington Square
Ayr
Ayrshire
KA7 1EZ

22 March 2018

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.