

Kelpie (Scotland) Limited
Abbreviated Financial Statements
for the year ended 30 November 2012

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Dickson Middleton
Chartered Accountants
Stirling Bonnybridge Callander Auchterarder
The UK 200 Group
Practising Chartered Accountants

Kelpie (Scotland) Limited

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Kelpie (Scotland) Limited

**Chartered Accountants' report to the Director on the
unaudited accounts of Kelpie (Scotland) Limited**

In accordance with the engagement letter dated 11 August 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the accounts of the company on pages 2 to 6 from the accounting records and information and explanations supplied to us.

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the company's director and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet for the year ended 30 November 2012 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. 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 accounts.



Dickson Middleton
Chartered Accountants
20 Barnton Street
Stirling
FK8 1NE

30 August 2013

Kelpie (Scotland) Limited

**Abbreviated balance sheet
as at 30 November 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		383,435		386,333
Investments	2		4,400		4,400
			<u>387,835</u>		<u>390,733</u>
Current assets					
Debtors		4,519		5,140	
Cash at bank and in hand		<u>118,677</u>		<u>128,610</u>	
		123,196		133,750	
Creditors: amounts falling due within one year		<u>(3,090)</u>		<u>(10,950)</u>	
Net current assets			120,106		122,800
Net assets			<u>507,941</u>		<u>513,533</u>
Capital and reserves					
Called up share capital	3		200,000		200,000
Other reserves			200,000		200,000
Profit and loss account			<u>107,941</u>		<u>113,533</u>
Shareholders' funds			<u>507,941</u>		<u>513,533</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

Kelpie (Scotland) Limited

Abbreviated balance sheet (continued)

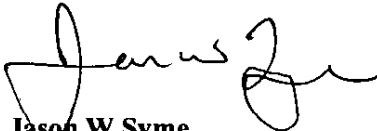
**Director's statements required by Sections 475(2) and (3)
for the year ended 30 November 2012**

In approving these abbreviated accounts as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 November 2012 ; and
- (c) that I acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 30 August 2013 and signed on its behalf by


Jason W Syme
Director

Registration number SC101049

The notes on pages 4 to 6 form an integral part of these financial statements.

Kelpie (Scotland) Limited

Notes to the abbreviated financial statements for the year ended 30 November 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over 30 years
Computers	-	33.3% Straight line

1.3. Investments

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

1.4. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax assets are recognised only to the extent that the director considers 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.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Kelpie (Scotland) Limited

**Notes to the abbreviated financial statements
for the year ended 30 November 2012**

2. Fixed assets	Tangible fixed assets £	Investments £	Total £
Cost			
At 1 December 2011 and At 30 November 2012	<u>417,597</u>	<u>4,400</u>	<u>421,997</u>
Depreciation and			
At 1 December 2011	31,264	-	31,264
Charge for year	<u>2,898</u>	<u>-</u>	<u>2,898</u>
At 30 November 2012	<u>34,162</u>	<u>-</u>	<u>34,162</u>
Net book values			
At 30 November 2012	<u>383,435</u>	<u>4,400</u>	<u>387,835</u>
At 30 November 2011	<u>386,333</u>	<u>4,400</u>	<u>390,733</u>

3. Share capital	2012 £	2011 £
Authorised		
500,000 A Ordinary shares of £1 each	500,000	500,000
500,000 B Ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>
	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up and fully paid		
200,000 B Ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>

4. Transactions with director

Advances to director

The following director had interest free loans during the year. The movements on these loans are as follows:

	Amount owing 2012 £	2011 £	Maximum in year £
Jason W Syme	<u>1,350</u>	<u>-</u>	<u>1,350</u>

Kelpie (Scotland) Limited

**Notes to the abbreviated financial statements
for the year ended 30 November 2012**

5. Related party transactions

In the year to 30th November 2011 the company made a loan to Mrs Nicola Syme spouse of Mr Jason Syme. There are no repayment terms or interest arrangements in connection with this loan. Amounts outstanding at the year end were £2,000 (2011 - £5,000)