

REGISTERED NUMBER: SC387421 (Scotland)

Abbreviated Unaudited Accounts
for the Period 21 October 2010 to 31 December 2011
for
KELSOM FINANCIAL LIMITED

WEDNESDAY



SCT "S191IU2Q" #89
16/05/2012
COMPANIES HOUSE

KELSOM FINANCIAL LIMITED

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for the Period 21 October 2010 to 31 December 2011**

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KELSOM FINANCIAL LIMITED

Company Information
for the Period 21 October 2010 to 31 December 2011

DIRECTORS: J P Kelly
J Convery

SECRETARY: J P Kelly

REGISTERED OFFICE: 133 Finnieston Street
Glasgow
G3 8HB

REGISTERED NUMBER: SC387421 (Scotland)

ACCOUNTANTS: McAllisters
Paxton House
11 Woodside Crescent
Glasgow
G3 7UL

KELSOM FINANCIAL LIMITED

Abbreviated Balance Sheet 31 December 2011

	Notes	£	£
FIXED ASSETS			
Tangible assets	2		1,162
CURRENT ASSETS			
Debtors		1,534	
Cash at bank and in hand		34,462	
		<u>35,996</u>	
CREDITORS			
Amounts falling due within one year		<u>29,820</u>	
NET CURRENT ASSETS			<u>6,176</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>7,338</u>
CAPITAL AND RESERVES			
Called up share capital	3		100
Profit and loss account			<u>7,238</u>
SHAREHOLDERS' FUNDS			<u>7,338</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2011.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2011 in accordance with Section 476 of the Companies Act 2006.

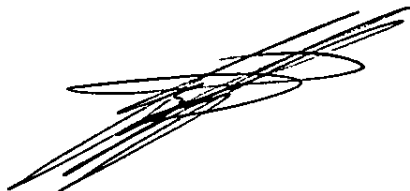
The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

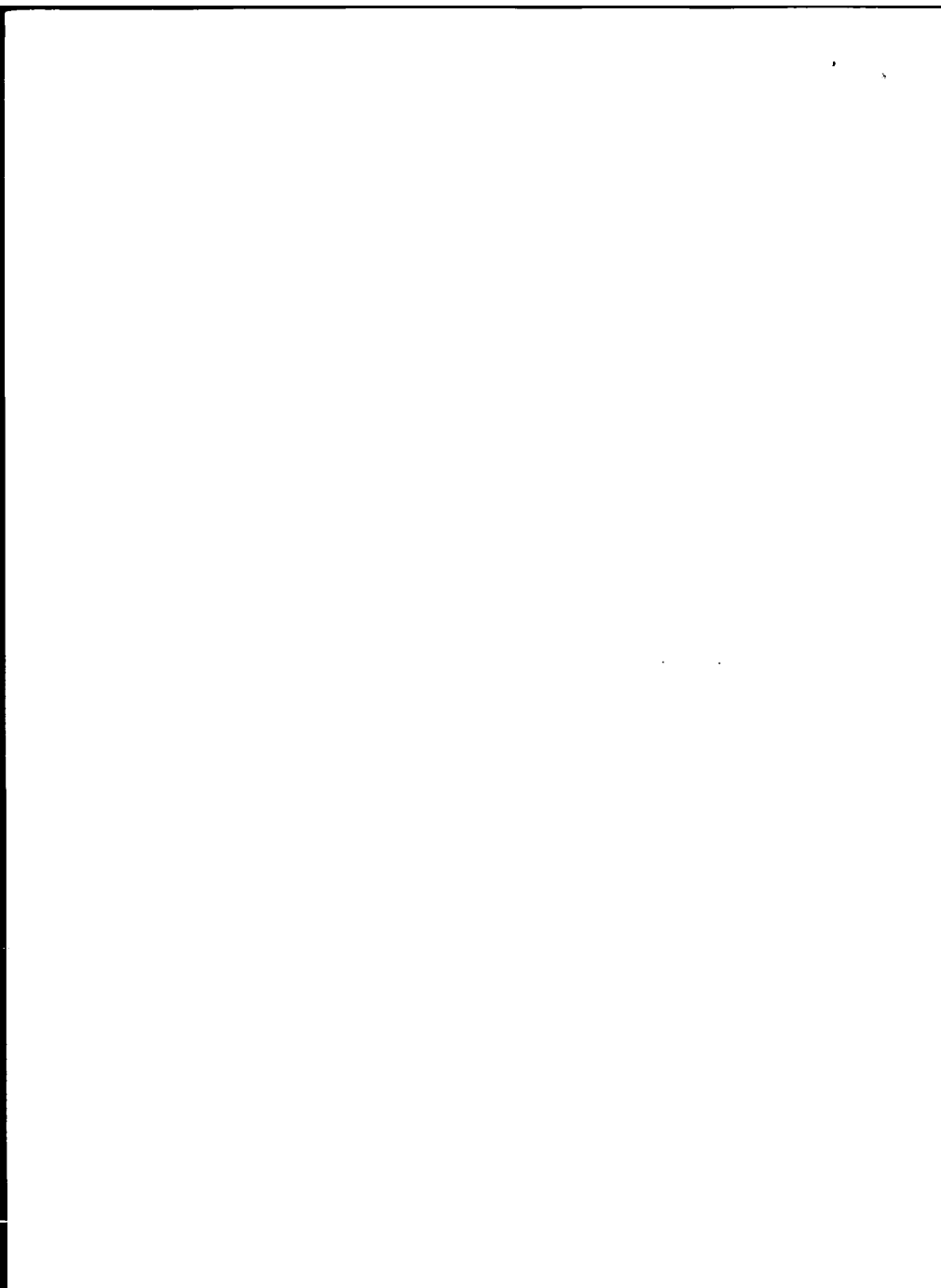
The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 2 April 2012 and were signed on its behalf by:

J P Kelly - Director



The notes form part of these abbreviated accounts



KELSOM FINANCIAL LIMITED

Notes to the Abbreviated Accounts for the Period 21 October 2010 to 31 December 2011

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of insurance services, 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.

Office equipment - 25% on reducing balance

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or a right to pay less) tax at a future date, at the tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	1,550
At 31 December 2011	1,550
DEPRECIATION	
Charge for period	388
At 31 December 2011	388
NET BOOK VALUE	
At 31 December 2011	1,162

KELSOM FINANCIAL LIMITED

Notes to the Abbreviated Accounts - continued for the Period 21 October 2010 to 31 December 2011

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	£1	100

100 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period.

4. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the period ended 31 December 2011:

	£
J Convery	
Balance outstanding at start of period	-
Amounts advanced	900
Amounts repaid	-
Balance outstanding at end of period	900
J P Kelly	
Balance outstanding at start of period	-
Amounts advanced	80
Amounts repaid	(80)
Balance outstanding at end of period	-

At the year end, the Director's loan account was overdrawn by £900. This loan is interest free and will be repaid within 9 months of the year end.



**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
KELSOM FINANCIAL LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

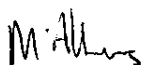
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kelsom Financial Limited for the period ended 31 December 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Kelsom Financial 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 Kelsom Financial Limited and state those matters that we have agreed to state to the Board of Directors of Kelsom Financial Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/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 Kelsom Financial 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 profit of Kelsom Financial Limited. You consider that Kelsom Financial Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Kelsom Financial 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.



McAllisters
Paxton House
11 Woodside Crescent
Glasgow
G3 7UL

2 April 2012

This page does not form part of the abbreviated accounts