

**KELSOM FINANCIAL LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

KELSOM FINANCIAL LIMITED
UNAUDITED ACCOUNTS
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KELSOM FINANCIAL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

Directors	J P Kelly M Sommerville
Company Number	SC387421 (Scotland)
Registered Office	2 West Regent Street Glasgow G2 1RW
Accountants	Assenti & Noble Ltd 18 Mosshead Road Bearsden Glasgow G61 3HN

KELSOM FINANCIAL LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	<u>4</u>	412	550
Current assets			
Debtors	5	54,056	89
Cash at bank and in hand		3,460	1,087
		<u>57,516</u>	<u>1,176</u>
Creditors: amounts falling due within one year	<u>6</u>	(215,715)	(76,293)
Net current liabilities		<u>(158,199)</u>	<u>(75,117)</u>
Net liabilities		<u>(157,787)</u>	<u>(74,567)</u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Profit and loss account		(157,887)	(74,667)
Shareholders' funds		<u>(157,787)</u>	<u>(74,567)</u>

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 22 August 2017.

J P Kelly
Director

Company Registration No. SC387421

KELSOM FINANCIAL LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1 Statutory information

Kelsom Financial Limited is a private company, limited by shares, registered in Scotland, registration number SC387421. The registered office and principal place of business is 2 West Regent Street, Glasgow, G2 1RW.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 31 December 2016 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 January 2015

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents net invoiced sales, excluding value added tax.

Tangible fixed assets policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Computer equipment	25% reducing balance
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Going concern

The balance sheet shows that the company has an excess of liabilities over assets. The accounts have been prepared on a going concern basis assuming the continuing financial support of the company's directors.

4 Tangible fixed assets

	Computer equipment £
Cost or valuation	At cost
At 1 January 2016	2,126
At 31 December 2016	2,126
Depreciation	
At 1 January 2016	1,576
Charge for the year	138
At 31 December 2016	1,714
Net book value	
At 31 December 2016	412
At 31 December 2015	550

KELSOM FINANCIAL LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2016

5 Debtors	2016	2015
	£	£
Accrued income and prepayments	32,056	-
Other debtors	22,000	89
	<u>54,056</u>	<u>89</u>
	<u><u>54,056</u></u>	<u><u>89</u></u>
6 Creditors: amounts falling due within one year	2016	2015
	£	£
Trade creditors	82	82
Taxes and social security	641	-
Other creditors	82,092	75,461
Loans from directors	132,000	-
Accruals	900	750
	<u>215,715</u>	<u>76,293</u>
	<u><u>215,715</u></u>	<u><u>76,293</u></u>
7 Share capital	2016	2015
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>

8 Transactions with related parties

The company was under the control of its directors, Jon Paul Kelly and Mark Sommerville, throughout the year.

At the year end the company owed £66,000 (2015: £nil) to J P Kelly.

At the year end the company owed £66,000 (2015: £nil) to M Sommerville.

9 Average number of employees

During the year the average number of employees was 0 (2015: 0).

