

KELSOM FINANCIAL LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2017

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UNAUDITED ACCOUNTS
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KELSOM FINANCIAL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

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 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	309	412
Current assets			
Debtors	5	4,933	54,056
Cash at bank and in hand		4,946	3,460
		<u>9,879</u>	<u>57,516</u>
Creditors: amounts falling due within one year	<u>6</u>	(161,591)	(215,715)
Net current liabilities		<u>(151,712)</u>	<u>(158,199)</u>
Net liabilities		<u>(151,403)</u>	<u>(157,787)</u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Profit and loss account		(151,503)	(157,887)
Shareholders' funds		<u>(151,403)</u>	<u>(157,787)</u>

For the year ending 31 December 2017 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 March 2018.

J P Kelly
Director

Company Registration No. SC387421

KELSOM FINANCIAL LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1 Statutory information

Kelsom Financial Limited is a private company, limited by shares, registered in Scotland, registration number SC387421. The registered office 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

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention.

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 2017	2,126
At 31 December 2017	2,126
Depreciation	
At 1 January 2017	1,714
Charge for the year	103
At 31 December 2017	1,817
Net book value	
At 31 December 2017	309
At 31 December 2016	412

KELSOM FINANCIAL LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2017

5 Debtors	2017	2016
	£	£
Trade debtors	3,265	-
Accrued income and prepayments	-	32,056
Other debtors	1,668	22,000
	<u>4,933</u>	<u>54,056</u>
	<u><u>4,933</u></u>	<u><u>54,056</u></u>
6 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	1,565	82
Taxes and social security	2,468	641
Other creditors	25,058	82,092
Loans from directors	132,000	132,000
Accruals	500	900
	<u>161,591</u>	<u>215,715</u>
	<u><u>161,591</u></u>	<u><u>215,715</u></u>
7 Share capital	2017	2016
	£	£
Allotted, called up and fully paid: 100 Ordinary shares of £1 each	100	100
	<u><u>100</u></u>	<u><u>100</u></u>
8 Average number of employees		
During the year the average number of employees was 1 (2016: 0).		

