Company Registration No. SC387421 (Scotland)

KELSOM FINANCIAL LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2019

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UNAUDITED ACCOUNTS
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KELSOM FINANCIAL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

Directors	J P Kelly M Sommerville
Company Number	SC387421 (Scotland)
Registered Office	1st floor, The Reel House 7 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 2019

	Notes	2019 £	2018 £
Fixed assets			
Intangible assets	4	2,500,000	2,500,000
Tangible assets	5	174	232
		2,500,174	2,500,232
Current assets			
Debtors	6	192,325	41,050
Cash at bank and in hand		49,703	19,518
		242,028	60,568
Creditors: amounts falling due within one year	7	(61,078)	(109,215)
Net current assets/(liabilities)		180,950	(48,647)
Net assets		2,681,124	2,451,585
Capital and reserves			
Called up share capital		100	100
Revaluation reserve		2,500,000	2,500,000
Profit and loss account		181,024	(48,515)
Shareholders' funds		2,681,124	2,451,585

For the year ending 31 December 2019 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 25 March 2020.

J P Kelly
Director

Company Registration No. SC387421

1 Statutory information

Kelsom Financial Limited is a private company, limited by shares, registered in Scotland, registration number SC387421. The registered office is 1st floor, The Reel House, 7 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 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 and depreciation
Tangible assets are included at cost less depreciation and impairment. 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

Intangible fixed assets
Intangible fixed assets are included at cost or valuation, less accumulated amortisation.

4 Intangible fixed assets

	Other £
Cost	
At 1 January 2019	2,500,000
At 31 December 2019	2,500,000
Amortisation	
At 1 January 2019	-
At 31 December 2019	-
Net book value	
At 31 December 2019	2,500,000
At 31 December 2018	2,500,000

5 Tangible fixed assets

	Computer equipment
	£
Cost or valuation	At cost
At 1 January 2019	2,126
At 31 December 2019	2,126
Depreciation	
At 1 January 2019	1,894
Charge for the year	58
At 31 December 2019	1,952
Net book value	
At 31 December 2019	174
At 31 December 2018	232

6 Debtors

	2019	2018
	£	£
Trade debtors	189,184	39,382
Amounts due from group undertakings etc.	1,143	-
Other debtors	1,998	1,668
	192,325	41,050

7 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	1,364	2,345
Taxes and social security	59,314	7,161
Other creditors	-	24,359
Loans from directors	-	75,000
Accruals	400	350
	61,078	109,215

8 Average number of employees

During the year the average number of employees was 1 (2018: 1).

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.