Company Registration No. SC387421 (Scotland)

KELSOM FINANCIAL LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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UNAUDITED ACCOUNTS
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KELSOM FINANCIAL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

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 2020

	Notes	2020 £	2019 £
Fixed assets			
Intangible assets	4	2,500,000	2,500,000
Tangible assets	5	-	174
		2,500,000	2,500,174
Current assets			
Debtors	6	89,409	192,325
Cash at bank and in hand		49,684	49,703
		139,093	242,028
Creditors: amounts falling due within one year	7	(2,288)	(61,078)
Net current assets		136,805	180,950
Net assets		2,636,805	2,681,124
Capital and reserves			
Called up share capital		100	100
Revaluation reserve		2,500,000	2,500,000
Profit and loss account		136,705	181,024
Shareholders' funds		2,636,805	2,681,124

For the year ending 31 December 2020 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.

The financial statements were approved by the Board of Directors and authorised for issue on 17 February 2021 and were signed on its behalf by

M Sommerville
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 2020	2,500,000
At 31 December 2020	2,500,000
Amortisation	
At 1 January 2020	-
At 31 December 2020	-
Net book value	
At 31 December 2020	2,500,000
At 31 December 2019	2,500,000

5 Tangible fixed assets

	Computer equipment
	£
Cost or valuation	At cost
At 1 January 2020	2,126
Disposals	(2,126)
At 31 December 2020	-
Depreciation	
At 1 January 2020	1,952
Charge for the year	44
On disposals	(1,996)
At 31 December 2020	-
Net book value	
At 31 December 2020	-
At 31 December 2019	174

6 Debtors

	2020	2019
	£	£
VAT	7,362	-
Trade debtors	70,744	189,184
Amounts due from group undertakings etc.	5,639	1,143
Other debtors	5,664	1,998
	89,409	192,325

7 Creditors: amounts falling due within one year

	2020	2019
	£	£
VAT	-	135
Trade creditors	1,446	1,364
Amounts owed to group undertakings and other participating interests	35	-
Taxes and social security	387	59,179
Accruals	420	400
	2,288	61,078

8 Average number of employees

During the year the average number of employees was 0 (2019: 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.