

REGISTERED NUMBER: SC153338 (Scotland)

**KELVINDALE INDUSTRIAL AND BUSINESS
SERVICES LIMITED**

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

**KELVINDALE INDUSTRIAL AND BUSINESS
SERVICES LIMITED (REGISTERED NUMBER: SC153338)**

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For The Year Ended 30 June 2020**

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**KELVINDALE INDUSTRIAL AND BUSINESS
SERVICES LIMITED**

**COMPANY INFORMATION
For The Year Ended 30 June 2020**

DIRECTOR: J B Sproull

SECRETARY: Mrs M Wadsworth

REGISTERED OFFICE: 255 Lochburn Road
Maryhill
Glasgow
G20 0QQ

REGISTERED NUMBER: SC153338 (Scotland)

ACCOUNTANTS: Benham Conway & Co
16 Royal Crescent
Glasgow
G3 7SL

**KELVINDALE INDUSTRIAL AND BUSINESS
SERVICES LIMITED (REGISTERED NUMBER: SC153338)**

**BALANCE SHEET
30 June 2020**

	Notes	30.6.20 £	£	30.6.19 £	£
FIXED ASSETS					
Tangible assets	4		4,219		4,025
Investment property	5		<u>1,713,278</u>		<u>1,713,278</u>
			1,717,497		1,717,303
CURRENT ASSETS					
Debtors	6	774,372		732,899	
Cash at bank		<u>456,576</u>		<u>525,846</u>	
		1,230,948		1,258,745	
CREDITORS					
Amounts falling due within one year	7	<u>97,354</u>		<u>79,075</u>	
NET CURRENT ASSETS			<u>1,133,594</u>		<u>1,179,670</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,851,091		2,896,973
CREDITORS					
Amounts falling due after more than one year	8		(26,000)		-
PROVISIONS FOR LIABILITIES			<u>(261,677)</u>		<u>(261,677)</u>
NET ASSETS			<u>2,563,414</u>		<u>2,635,296</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Fair value reserve			1,238,672		1,238,672
Retained earnings			<u>1,324,740</u>		<u>1,396,622</u>
SHAREHOLDERS' FUNDS			<u>2,563,414</u>		<u>2,635,296</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

**KELVINDALE INDUSTRIAL AND BUSINESS
SERVICES LIMITED (REGISTERED NUMBER: SC153338)**

**BALANCE SHEET - continued
30 June 2020**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 June 2021 and were signed by:

J B Sproull - Director

The notes form part of these financial statements

**KELVINDALE INDUSTRIAL AND BUSINESS
SERVICES LIMITED (REGISTERED NUMBER: SC153338)**

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 30 June 2020

1. STATUTORY INFORMATION

Kelvindale Industrial and Business Services Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents net rental income and income from service charges, net of value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Government grants

Government grants in respect of revenue expenditure are credited to the profit and loss account in the period to which they relate. Government grants in respect of capital expenditure are treated as deferred income and credited to the profit and loss account over the estimated useful life of the assets to which they relate.

Investment property

Land and buildings are classified as investment property when the property is held to earn rentals or for capital appreciation or both. Investment property is initially measured at cost which comprises purchase price and any directly attributable expenditure, and subsequently remeasured to fair value at each reporting date with changes in fair value recognised in the Income Statement.

Financial instruments

Basic financial liabilities, including trade and other payables, bank loans and other loans that are classified as debt, are initially recognised at transaction price and are subsequently carried at amortised cost, using the effective interest rate method.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**KELVINDALE INDUSTRIAL AND BUSINESS
SERVICES LIMITED (REGISTERED NUMBER: SC153338)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 30 June 2020**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2019 - 8) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST OR VALUATION	
At 1 July 2019	18,718
Additions	<u>1,600</u>
At 30 June 2020	<u>20,318</u>
DEPRECIATION	
At 1 July 2019	14,693
Charge for year	<u>1,406</u>
At 30 June 2020	<u>16,099</u>
NET BOOK VALUE	
At 30 June 2020	<u><u>4,219</u></u>
At 30 June 2019	<u><u>4,025</u></u>

**KELVINDALE INDUSTRIAL AND BUSINESS
SERVICES LIMITED (REGISTERED NUMBER: SC153338)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 30 June 2020**

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 July 2019	
and 30 June 2020	<u>1,713,278</u>
NET BOOK VALUE	
At 30 June 2020	<u>1,713,278</u>
At 30 June 2019	<u>1,713,278</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.20	30.6.19
	£	£
Trade debtors	23,750	28,080
Other debtors	<u>750,622</u>	<u>704,819</u>
	<u>774,372</u>	<u>732,899</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.20	30.6.19
	£	£
Director's loan account	34,332	24,815
Taxation and social security	592	22
Other creditors	<u>62,430</u>	<u>54,238</u>
	<u>97,354</u>	<u>79,075</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.20	30.6.19
	£	£
Bank loan	<u>26,000</u>	<u>-</u>

9. RELATED PARTY DISCLOSURES

At 30 June 2020 the director had provided interest free loans to the company of £34,332 (2019, £24,815). There are no fixed repayment terms for these loans.

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.