

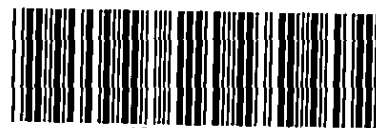
Abbreviated Unaudited Accounts

for the Year Ended 30 June 2010

for

**Kelvindale Industrial and Business
Services Limited**

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COMPANIES HOUSE

**Kelvindale Industrial and Business
Services Limited**

**Contents of the Abbreviated Accounts
for the Year Ended 30 June 2010**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

**Kelvindale Industrial and Business
Services Limited**

**Company Information
for the Year Ended 30 June 2010**

DIRECTOR: J B Sproull

SECRETARY: M Wadsworth

REGISTERED OFFICE: c/o 126 Drymen Road
Bearsden
Glasgow
G61 3RB

REGISTERED NUMBER: 153338 (Scotland)

ACCOUNTANTS: Campbell Dallas LLP
Chartered Accountants
Campbell House
126 Drymen Road
Bearsden
Glasgow
G61 3RB

**Kelvindale Industrial and Business
Services Limited**

**Abbreviated Balance Sheet
30 June 2010**

		2010		2009	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		10,469		16,755
Investments	3		2,710,278		2,710,278
			<u>2,720,747</u>		<u>2,727,033</u>
CURRENT ASSETS					
Debtors		313,979		293,349	
Cash at bank		<u>28,287</u>		<u>78,959</u>	
		342,266		372,308	
CREDITORS					
Amounts falling due within one year	4	<u>50,481</u>		<u>142,870</u>	
NET CURRENT ASSETS			<u>291,785</u>		<u>229,438</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,012,532		2,956,471
CREDITORS					
Amounts falling due after more than one year	4		(77,678)		-
PROVISIONS FOR LIABILITIES			<u>(260)</u>		<u>(436)</u>
NET ASSETS			<u><u>2,934,594</u></u>		<u><u>2,956,035</u></u>

The notes form part of these abbreviated accounts

**Kelvindale Industrial and Business
Services Limited**

**Abbreviated Balance Sheet - continued
30 June 2010**

	Notes	2010 £	2009 £
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Revaluation reserve		1,852,899	1,852,899
Profit and loss account		1,081,693	1,103,134
		<u>2,934,594</u>	<u>2,956,035</u>
SHAREHOLDERS' FUNDS			

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2010.

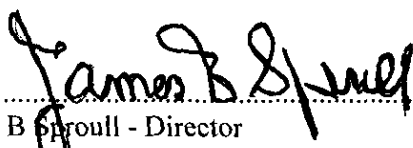
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2010 in accordance with Section 476 of the Companies Act 2006.

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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 10/12/10 and were signed by:


J B Sproull - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 30 June 2010**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

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

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance

Deferred tax

Deferred tax is provided at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2009	76,563
Disposals	(17,500)
	<hr/>
At 30 June 2010	59,063
	<hr/>
DEPRECIATION	
At 1 July 2009	59,807
Charge for year	3,317
Eliminated on disposal	(14,530)
	<hr/>
At 30 June 2010	48,594
	<hr/>
NET BOOK VALUE	
At 30 June 2010	10,469
	<hr/>
At 30 June 2009	16,756
	<hr/>

**Kelvindale Industrial and Business
Services Limited**

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2010**

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST OR VALUATION	
At 1 July 2009	
and 30 June 2010	2,710,278
NET BOOK VALUE	
At 30 June 2010	2,710,278
At 30 June 2009	2,710,278

4. CREDITORS

Creditors include an amount of £91,428 (2009 - £105,145) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2010 £	2009 £
2	Ordinary		2	2

6. TRANSACTIONS WITH DIRECTOR

At the year end the company owed J B Sproull £2,089.

Officers and professional advisers

The Board of Directors

Professor J Hunter BA, PhD, MIFA, FSA Scot
M Hopton MBA, Dip Arch, BArch, RIBA, ARIAS, FSA Scot
Dr K Byrne MA, MSc, PhD, CEng, MBCS, CITP, FRSA
D Murray MA, FSA Scot, MIFA
Professor J Hume OBE, BSc, ARCST, Hon FRIAS, FSA Scot
TC Dawson (appointed 28 April 2010)
P Jardine (appointed 28 April 2010)

Company Secretary

Bell and Scott (Secretarial Services) Ltd (resigned 12 March 2010)
Dr A Jackson (appointed 12 March 2010)

Business address

John Sinclair House
16 Bernard Street
Edinburgh
EH8 9NX

Registered office

John Sinclair House
16 Bernard Street
Edinburgh
EH8 9NX

Auditor

Henderson Loggie
34 Melville Street
Edinburgh
EH3 7HA

Bankers

Bank of Scotland
300 Lawnmarket
Edinburgh
EH1 2PH

The Time Capsule Monklands Trust Limited

Directors' report for the year ended 31 March 2010 (continued)

- To further strengthen our commitment to providing health and well being to the residents of North Lanarkshire, the Trust continued its partnership with North Lanarkshire Leisure by participating in the 'Access NL' scheme. This allows unlimited use of Health and Fitness activities throughout eleven sites in North Lanarkshire. The facility has now over 2100 members and is continuing to grow.
- As a result of the closure, for capital investment works, visitor attendance to activities decreased 15% over the year, which resulted in the sales income decreasing on the previous year by 18%.
- **Awards;** The ISRM Pool Safety Award was reassessed with the facility gaining the award for a further 2 years. In addition the IQL (Institute of Qualified Lifeguards) was also reassessed gaining a score of 98%. Leisure Safe was also reassessed with the facility improving from 68% to 89%.

Financial Review

The Trust generates income from a range of sources including entry fees to the facility, catering and merchandising. It also receives an annual management fee from North Lanarkshire Council. Any surplus income generated is invested in improving facilities and services for the people using the Time Capsule facility.

Pensions Assets and Liabilities

The common position for employers participating in the Strathclyde Pension Fund is that the FRS17 calculation is based on a snapshot valuation as at 31 March 2010. The liabilities show the underlying commitments that the Council has in the long run to pay retirement benefits. The total net liability of £441,000 has a substantial impact on the net worth of the Council as recorded in the balance sheet. However, the deficit on the local government pension scheme will be made good by increased contributions over the remaining working life of employees, as assessed by the scheme actuary.

Investment Policy

The Trust has the power under its Memorandum and Articles of Association to invest and deal with the monies of the Trust not immediately required for its purposes in, or upon, such investments, securities or property as may be thought fit, subject to any changes to conditions or consents required by law.

Reserves Policy

The Directors consider the most appropriate level of unrestricted reserves to be no more than £300,000.

This reserves policy is generally considered sufficient. However over recent years it was decided prudent to hold an increased level of reserves, to sustain operations over the period of closure. Thus the actual reserves at 31 March 2010 were £455,786 plus a pension reserve of £(441,000), as required by FRS 17. It is anticipated that these reserves will be utilised during 2010/11 during the closure.