Abbreviated Unaudited Accounts for the Year Ended 30 April 2015

for

The Kelvin Partnership Ltd.
The Kelvin Partnership Ltd. (Registered number: SC398581)

Contents of the Abbreviated Accounts
for the Year Ended 30 April 2015

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The Kelvin Partnership Ltd.

Company Information
for the Year Ended 30 April 2015

DIRECTORS:
C.M. Fotheringham BSc CA
R Henry BSc FCA
BM Meldrum CA

REGISTERED OFFICE:
The Cooper Building
505 Great Western Road
Glasgow
G12 8HN

REGISTERED NUMBER:
SC398581 (Scotland)

ACCOUNTANTS:
The Kelvin Partnership Ltd
Chartered Accountants
The Cooper Building
505 Great Western Road
Glasgow
G12 8HN
The Kelvin Partnership Ltd. (Registered number: SC398581)

Abbreviated Balance Sheet
30 April 2015

<table>
<thead>
<tr>
<th></th>
<th>30.4.15</th>
<th>30.4.14</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FIXED ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Intangible assets</td>
<td>£550,000</td>
<td>£600,000</td>
</tr>
<tr>
<td>Tangible assets</td>
<td>£12,315</td>
<td>£14,789</td>
</tr>
<tr>
<td></td>
<td>£562,315</td>
<td>£614,789</td>
</tr>
</tbody>
</table>

**CURRENT ASSETS**

<table>
<thead>
<tr>
<th></th>
<th>30.4.15</th>
<th>30.4.14</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stocks</td>
<td>£197,923</td>
<td>£197,850</td>
</tr>
<tr>
<td>Debtors</td>
<td>£193,414</td>
<td>£208,716</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td>832</td>
<td>7,557</td>
</tr>
<tr>
<td></td>
<td>£392,169</td>
<td>£414,133</td>
</tr>
</tbody>
</table>

**CREDITORS**

<table>
<thead>
<tr>
<th>Amounts falling due within one year</th>
<th>30.4.15</th>
<th>30.4.14</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£335,430</td>
<td>£326,724</td>
</tr>
</tbody>
</table>

**NET CURRENT ASSETS**

<table>
<thead>
<tr>
<th>30.4.15</th>
<th>30.4.14</th>
</tr>
</thead>
<tbody>
<tr>
<td>£56,739</td>
<td>£87,409</td>
</tr>
</tbody>
</table>

**TOTAL ASSETS LESS CURRENT LIABILITIES**

<table>
<thead>
<tr>
<th>30.4.15</th>
<th>30.4.14</th>
</tr>
</thead>
<tbody>
<tr>
<td>£619,054</td>
<td>£702,198</td>
</tr>
</tbody>
</table>

**CREDITORS**

<table>
<thead>
<tr>
<th>Amounts falling due after more than one year</th>
<th>30.4.15</th>
<th>30.4.14</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£476,994</td>
<td>£571,802</td>
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</tbody>
</table>

**NET ASSETS**

<table>
<thead>
<tr>
<th>30.4.15</th>
<th>30.4.14</th>
</tr>
</thead>
<tbody>
<tr>
<td>£142,060</td>
<td>£130,396</td>
</tr>
</tbody>
</table>

**CAPITAL AND RESERVES**

<table>
<thead>
<tr>
<th>Called up share capital</th>
<th>30.4.15</th>
<th>30.4.14</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£300</td>
<td>£300</td>
</tr>
</tbody>
</table>

**Profit and loss account**

<table>
<thead>
<tr>
<th>30.4.15</th>
<th>30.4.14</th>
</tr>
</thead>
<tbody>
<tr>
<td>£141,760</td>
<td>£130,096</td>
</tr>
</tbody>
</table>

**SHAREHOLDERS' FUNDS**

<table>
<thead>
<tr>
<th>30.4.15</th>
<th>30.4.14</th>
</tr>
</thead>
<tbody>
<tr>
<td>£142,060</td>
<td>£130,396</td>
</tr>
</tbody>
</table>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 notes form part of these abbreviated accounts.
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 Board of Directors on 13 January 2016 and were signed on its behalf by:

C.M. Fotheringham BSc CA - Director

R Henry BSc FCA - Director
1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover
Turnover is the amount receivable for the provision of goods and services falling within the company's ordinary activities, excluding value added tax.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of nine years.

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 etc: 25% on cost and 20% on reducing balance

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax.

Deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured at tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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 the profit and loss account in the period to which they relate.
2. **INTANGIBLE FIXED ASSETS**

   **COST**
   - At 1 May 2014
   - and 30 April 2015: 900,000

   **AMORTISATION**
   - At 1 May 2014: 300,000
   - Amortisation for year: 50,000
   - At 30 April 2015: 350,000

   **NET BOOK VALUE**
   - At 30 April 2015: 550,000
   - At 30 April 2014: 600,000

3. **TANGIBLE FIXED ASSETS**

   **COST**
   - At 1 May 2014: 197,532
   - Additions: 1,045
   - At 30 April 2015: 198,577

   **DEPRECIATION**
   - At 1 May 2014: 182,743
   - Charge for year: 3,519
   - At 30 April 2015: 186,262

   **NET BOOK VALUE**
   - At 30 April 2015: 12,315
   - At 30 April 2014: 14,789

4. **CALLED UP SHARE CAPITAL**

   Allotted, issued and fully paid:
   - Number: 300
   - Class: Ordinary
   - Nominal value: £1
   - 30.4.15: 300
   - 30.4.14: 300

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