

COMPANY REGISTRATION NUMBER SC229764

**KIRKLANDS BUSINESS SOLUTIONS LTD**  
**ABBREVIATED ACCOUNTS**  
**31 OCTOBER 2005**

**WALTON KILGOUR**  
Chartered Accountants  
13 Marshall Place  
Perth  
PH2 8AH



# **KIRKLANDS BUSINESS SOLUTIONS LTD**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 OCTOBER 2005**

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# KIRKLANDS BUSINESS SOLUTIONS LTD

## ABBREVIATED BALANCE SHEET

31 OCTOBER 2005

	Note	2005 £	2004 £
<b>FIXED ASSETS</b>	2		
Tangible assets		1,283	-
<b>CURRENT ASSETS</b>			
Debtors		43,138	20,434
Cash at bank and in hand		16,877	21,261
		60,015	41,695
<b>CREDITORS: Amounts falling due within one year</b>		19,229	13,647
<b>NET CURRENT ASSETS</b>		40,786	28,048
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		42,069	28,048
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	100	100
Profit and loss account		41,969	27,948
<b>SHAREHOLDERS' FUNDS</b>		42,069	28,048

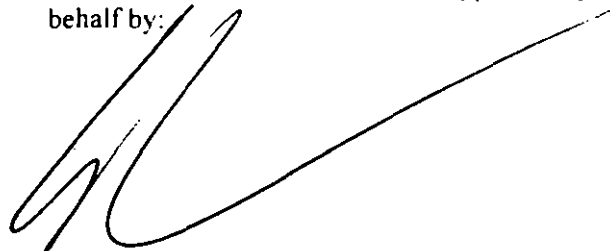
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 28 August 2006 and are signed on their behalf by:



MR G M GIBSON

The notes on pages 2 to 3 form part of these abbreviated accounts.

# KIRKLANDS BUSINESS SOLUTIONS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2005

### 1. ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### Fixed assets

All fixed assets are initially recorded at cost.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 15% reducing balance

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
Additions	1,510
<b>At 31 October 2005</b>	<u>1,510</u>
<b>DEPRECIATION</b>	
Charge for year	227
<b>At 31 October 2005</b>	<u>227</u>
<b>NET BOOK VALUE</b>	
<b>At 31 October 2005</b>	<u>1,283</u>

### 3. RELATED PARTY TRANSACTIONS

The company paid a management charge of £119,500 (2004 - £80,000) to Kirklands, a business which is owned by one of the directors, G M Gibson, for staffing, accommodation and administrative costs.

The company also paid royalties of £30,894 (2004 - £13,376) to S.O.S. Software, a partnership in which Mr and Mrs Gibson each have a quarter share.

At 31 October 2005, Miss L. Edwards, one of the company directors, owed the company £1,000. The maximum sum outstanding amounted to £1,200. This loan is interest free and has no fixed term for repayment.

# KIRKLANDS BUSINESS SOLUTIONS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2005

### 3. RELATED PARTY TRANSACTIONS *(continued)*

### 4. SHARE CAPITAL

#### Authorised share capital:

	2005	2004
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

#### Allotted, called up and fully paid:

	2005		2004	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>