

KIRKLANDS BUSINESS SOLUTIONS LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 OCTOBER 2009

WALTON KILGOUR
Chartered Accountants
2 Marshall Place
Perth
PH2 8AH

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KIRKLANDS BUSINESS SOLUTIONS LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2009

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KIRKLANDS BUSINESS SOLUTIONS LTD

ABBREVIATED BALANCE SHEET

31 OCTOBER 2009

	Note	2009 £	2008 £
FIXED ASSETS	2		
Tangible assets		<u>959</u>	<u>1,517</u>
CURRENT ASSETS			
Debtors		20,963	15,675
Cash at bank and in hand		<u>18,774</u>	<u>50,164</u>
		39,737	65,839
CREDITORS: Amounts falling due within one year		<u>14,010</u>	<u>21,238</u>
NET CURRENT ASSETS		<u>25,727</u>	<u>44,601</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>26,686</u>	<u>46,118</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		<u>26,586</u>	<u>46,018</u>
SHAREHOLDERS' FUNDS		<u>26,686</u>	<u>46,118</u>

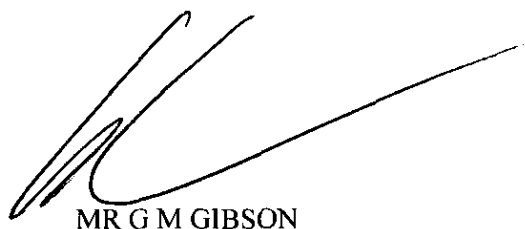
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on 15 July 2010.



MR G M GIBSON

Company Registration Number: SC229764

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 2009

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 April 2008).

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:

Computer Equipment	- 25% straight line
Equipment	- 15% reducing balance

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 November 2008	4,426
Additions	383
At 31 October 2009	<u>4,809</u>
DEPRECIATION	
At 1 November 2008	2,909
Charge for year	941
At 31 October 2009	<u>3,850</u>
NET BOOK VALUE	
At 31 October 2009	<u>959</u>
At 31 October 2008	<u>1,517</u>

KIRKLANDS BUSINESS SOLUTIONS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2009

3. RELATED PARTY TRANSACTIONS

The company is under the control of Mr. G.M. Gibson, sole director, who, together with his wife, owns all of the company's issued share capital.

The company paid dividends of £20,000 during the year (2008 - £1,500) to Mr and Mrs Gibson.

A management charge of £11,000 (2008 - £16,294) was paid to Kirklands Law Limited (KLL), an associated company in which Mr. Gibson is a director and the only shareholder, for support and a share of the rent and other overheads incurred by that company. At 31 October 2009, the company was owed £165 (2008 - nil) by KLL for expenses paid on behalf of that company. This loan is interest free and has no fixed terms for repayment.

The company also paid royalties of £32,877 (2008 - £63,503) to S.O.S. Software, a partnership in which Mr and Mrs Gibson each have a quarter share.

The company owed Mr Gibson £106 as at 31 October 2009 (2008 - £106). This loan is interest free and has no fixed terms for repayment.

4. SHARE CAPITAL

Authorised share capital:

	2009	2008
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>