

COMPANY REGISTRATION NUMBER SC229764

KIRKLANDS BUSINESS SOLUTIONS LTD
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 OCTOBER 2013



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KIRKLANDS BUSINESS SOLUTIONS LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2013

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KIRKLANDS BUSINESS SOLUTIONS LTD

ABBREVIATED BALANCE SHEET

31 OCTOBER 2013

	Note	2013 £	2012 £
FIXED ASSETS	2		
Tangible assets		<u>2,265</u>	<u>6,127</u>
CURRENT ASSETS			
Debtors		95,754	78,731
Cash at bank and in hand		<u>14,783</u>	<u>7,081</u>
		<u>110,537</u>	<u>85,812</u>
CREDITORS: Amounts falling due within one year		<u>33,970</u>	<u>35,944</u>
NET CURRENT ASSETS		<u>76,567</u>	<u>49,868</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>78,832</u>	<u>55,995</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		<u>78,732</u>	<u>55,895</u>
SHAREHOLDERS' FUNDS		<u>78,832</u>	<u>55,995</u>

For the year ended 31 October 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 7 July 2014, and are signed on their behalf by:



MR G M GIBSON

Company Registration Number: SC229764

The notes on pages 2 to 4 form part of these abbreviated accounts.

KIRKLANDS BUSINESS SOLUTIONS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2013

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 the invoiced value of goods sold and services provided during the period, stated net of Value Added Tax.

Sales of goods are recognised when the company has delivered goods to the customer, the customer has accepted the products, and collectability of the related receivables is reasonably assured.

Service revenues are recognised as those services are provided to customers.

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.

KIRKLANDS BUSINESS SOLUTIONS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2013

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 November 2012 and 31 October 2013	<u>20,002</u>
DEPRECIATION	
At 1 November 2012	13,875
Charge for year	<u>3,862</u>
At 31 October 2013	<u>17,737</u>
NET BOOK VALUE	
At 31 October 2013	<u>2,265</u>
At 31 October 2012	<u>6,127</u>

3. TRANSACTIONS WITH THE DIRECTORS

The company pays a management charge to Kirklands Law Ltd (KLL), an associated company in which Mr Gibson is a director and shareholder. The charge paid for the year was £8,000 (2012 - £NIL).

The company charges for book-keeping and support services supplied to the Falkirk office of Kirklands Law Limited, an associated company. The charge for the year was £7,988 (2012 - £8,020).

The company owed £500 to KLL as at 31 October 2013 (2012 - £500). This loan is interest free and has no fixed terms for repayment.

The company has made loans to E J G Properties Ltd. Mrs E J Gibson, director and shareholder of Kirklands Business Solutions Ltd, is also sole director and shareholder of E J G Properties Ltd. Interest is charged annually on this loan at 5% per annum calculated on the average balance borrowed and is credited to the loan balance outstanding. Interest charged for the year was £2,896 (2012 - £592). There is no fixed term for repayment. The balance on the loan to E J G Properties Ltd as at 31 October 2013 was £66,791 (2012 £53,682).

The company also paid royalties of £52,825 (2012 - £53,103) to S.O.S. Software, a partnership in which Mr and Mrs Gibson, directors, each have a quarter share.

The company owed Mr Gibson £113 as at 31 October 2013 (2012 - £113). This loan is interest free and has no fixed terms for repayment.

4. SHARE CAPITAL

Authorised share capital:

	2013 £	2012 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

KIRKLANDS BUSINESS SOLUTIONS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2013

4. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>