

COMPANY REGISTRATION NUMBER SC294759

**KIRKLANDS LAW LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 OCTOBER 2012**

FRIDAY



\*S2CFJRLK\*  
SCT 12/07/2013 #720  
COMPANIES HOUSE

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

**KIRKLANDS LAW LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 OCTOBER 2012**

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated accounts	<b>3</b>

**KIRKLANDS LAW LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 OCTOBER 2012**

	Note	2012	2011
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		10,600	21,200
Tangible assets		<u>266</u>	<u>-</u>
		<b>10,866</b>	<b>21,200</b>
<b>CURRENT ASSETS</b>			
Debtors		27,666	29,468
Cash at bank and in hand		<u>310,445</u>	<u>300,044</u>
		<b>338,111</b>	<b>329,512</b>
<b>CREDITORS: Amounts falling due within one year</b>		<u><b>311,440</b></u>	<u><b>296,408</b></u>
<b>NET CURRENT ASSETS</b>		<b>26,671</b>	<b>33,104</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>37,537</b></u>	<u><b>54,304</b></u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>4</b>	100	100
Profit and loss account		<u>37,437</u>	<u>54,204</u>
<b>SHAREHOLDER'S FUNDS</b>		<u><b>37,537</b></u>	<u><b>54,304</b></u>

The directors are 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 directors acknowledge their responsibilities 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.

The Balance sheet continues on the following page.  
The notes on page 1 form part of these abbreviated accounts.

**KIRKLANDS LAW LIMITED**  
**ABBREVIATED BALANCE SHEET** *(continued)*

**31 OCTOBER 2012**

These abbreviated accounts were approved by the directors and authorised for issue on 9 July 2013,  
and are signed on their behalf by:



G M GIBSON



A S ORME

Company Registration Number: SC294759

The notes on page 2 form part of these abbreviated accounts.

**KIRKLANDS LAW LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 OCTOBER 2012**

**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 services provided during the period, stated net of Value Added Tax.

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

**Amortisation**

Amortisation 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:

Goodwill - 20% straight line

**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

Fixtures & Fittings - 25% straight line

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**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 LAW LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 OCTOBER 2012**

**2. FIXED ASSETS**

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1 November 2011	106,000	–	106,000
Additions	–	354	354
<b>At 31 October 2012</b>	<u>106,000</u>	<u>354</u>	<u>106,354</u>
<b>DEPRECIATION</b>			
At 1 November 2011	84,800	–	84,800
Charge for year	10,600	88	10,688
<b>At 31 October 2012</b>	<u>95,400</u>	<u>88</u>	<u>95,488</u>
<b>NET BOOK VALUE</b>			
<b>At 31 October 2012</b>	<u>10,600</u>	<u>266</u>	<u>10,866</u>
At 31 October 2011	<u>21,200</u>	<u>–</u>	<u>21,200</u>

**3. TRANSACTIONS WITH THE DIRECTORS**

On 1 November 2011, the practice of Orme Business and Property Law Ltd became part of Kirklands Law Ltd. Mr Orme, a director of that company was appointed as a director of Kirklands Law.

Mr Gibson's pension fund charged the company £1,000 per month (2011 - £1,000 per month) for the rent of the Perth premises. The Falkirk premises are rented for £650 per month from A & D Properties, a business in which Mr Orme is a partner.

The company owed Mr Gibson £54 as at 31 October 2012 (2011 - £104). This amount is interest free and has no fixed term for repayment. The company owed Mr Orme £2,133. This amount is also interest free and has no fixed term for repayment.

The company charged an associated company, Kirklands Business Solutions Ltd (KBS), £nil (2011 - £10,000) for its share of common overheads and administrative support, as the charge was cancelled by IT and accounting support provided to the Perth office by that company.

KBS charged the Falkirk office £8,020 for IT and accounting support.

The company owed KBS £590 at 31 October 2012 (2011 - was owed £2,335).

**4. SHARE CAPITAL**

**Authorised share capital:**

	2012 £	2011 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**KIRKLANDS LAW LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 OCTOBER 2012**

**4. SHARE CAPITAL** *(continued)*

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

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>