KIRKLANDS LAW LIMITED **ABBREVIATED ACCOUNTS** FOR THE YEAR ENDED **31 OCTOBER 2010**

WALTON KILGOUR

Chartered Accountants 2 Marshall Place Perth PH2 8AH



16/06/2011 COMPANIES HOUSE

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2010

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ABBREVIATED BALANCE SHEET

31 OCTOBER 2010

			2010	
	Note	£	£	£
FIXED ASSETS	2			
Intangible assets			31,800	42,400
Tangible assets			1,631	1,772
			33,431	44,172
CURRENT ASSETS				
Debtors		31,120		63,373
Cash at bank and in hand		476,714		920,775
		507,834		984,148
CREDITORS: Amounts falling due within or	ie year	483,251		942,951
NET CURRENT ASSETS			24,583	41,197
TOTAL ASSETS LESS CURRENT LIABIL	ITIES		58,014	85,369
CAPITAL AND RESERVES				
Called-up equity share capital	4		100	100
Profit and loss account			57,914	85,269
SHAREHOLDER'S FUNDS			58,014	85,369
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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 27 May 2011.

Ø M GIBSON

Director

Company Registration Number: SC294759

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

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2010

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.

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.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2010

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £	
COST				
At 1 November 2009	106,000	10,991	116,991	
Additions	-	1,783	1,783	
At 31 October 2010	106,000	12,774	118,774	
DEPRECIATION				
At 1 November 2009	63,600	9,219	72,819	
Charge for year	10,600	1,924	12,524	
At 31 October 2010	74,200	11,143	85,343	
NET BOOK VALUE				
At 31 October 2010	31,800	1,631	33,431	
At 31 October 2009	42,400	1,772	44,172	

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr G Gibson throughout the current and preceding period. Mr Gibson is sole director and shareholder.

The company paid dividends of £55,000 (2009 - £5,000) to the director during the year.

Mr Gibson's pension fund charged the company £1,000 per month (2009 - £1,000 per month) for the rent of the premises.

The company owed Mr Gibson £824 as at 31 October 2010 (2009 - £29,267). This amount is interest free and has no fixed term for repayment.

The company charged an associated company, Kirklands Business Solutions Ltd (KBS), £10,000 (2009 - £11,000) for its share of common overheads and administrative support. The company owed £165 to KBS at 31 October 2010 for expenses paid on its behalf by that company (2009 - £165). This loan is interest free and has no fixed terms for repayment.

4. SHARE CAPITAL

Authorised share capital:

	2010	2009
	£	£
100 Ordinary shares of £1 each	100	100

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2010

4. SHARE CAPITAL (continued)

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
100 Ordinary shares of £1 each	100	100	100	100