Registered Number SC294759

Kirklands Law Limited

Abbreviated Accounts

31 October 2014

Kirklands Law Limited | Registered Number SC294759

Balance Sheet as at 31 October 2014

	Notes	2014		2013	
		£	£	£	£
Fixed assets	2				
Tangible			1,481		752
			1,481		752
Current assets					
Debtors		33,753		31,414	
Cash at bank and in hand		551,892		618,353	
Total current assets		585,645		649,767	
Creditors: amounts falling due within one year		(535,544)		(604,242)	
Net current assets (liabilities)			50,101		45,525
Total assets less current liabilities			51,582		46,277
Total net assets (liabilities)			51,582		46,277
Capital and reserves					
Called up share capital	4		200		200
Profit and loss account			51,382		46,077

Shareholders funds	51,582	46,277

a. For the year ending 31 October 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 17 July 2015

And signed on their behalf by:
G M Gibson, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 October 2014

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

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.

Fixed Assets

All fixed assets are initially recorded at cost.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	25% Straight line
Fixtures & Fittings	25% Straight line

2 **Fixed Assets**

	Intangible Assets	Tangible Assets	Total
Cost or valuation	**£**	**£**	**£**
At 01 November 2013	106,000	1,120	107,120
Additions		1,347	1,347

At 31 October 2014	106,000	2,467	108,467
Depreciation			
At 01 November 2013	106,000	368	106,368
Charge for year		618	618
At 31 October 2014	106,000	986	106,986
Net Book Value			
At 31 October 2014		1,481	1,481
At 31 October 2013		752	752

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2014	2013
	£	**£**
Authorised share capital:		
100 Ordinary 'A' of £1 each	100	100
100 Ordinary 'B' of £1 each	100	100
Allotted, called up and fully paid:		
100 Ordinary 'A' of £1 each	100	100
100 Ordinary 'B' of £1 each	100	100

On 3rd September 2013, the 100 ordinary shares were converted into 60 'A' ordinary shares and 40 'B' ordinary shares. On 24th September a further 40 'A' ordinary shares and 60 'B' ordinary shares were issued to equalise the shares issued. The conversion and equalisation was carried out to reflect the original agreement between the shareholders drawn up before the introduction of the Falkirk practice into Kirklands Law Limited.

5 Transactions with directors

Mr Gibson's pension fund charged the company for the rent of the Perth premises. Rent was charged at £12,000 for the year (2013 - £12,000). The Falkirk premises are rented from A & D Properties, a business in which Mr Orme is a partner. Rent was charged at £7,800 for the year (2013 - £6,277). The company owed Mr Gibson, director, £17,288 as at 31 October 2014 (2013 - £14). This amount is interest free and has no fixed term for repayment. The company owed Mr Orme, director, £1,462 (2013 - £8,073). This amount is also interest free and has no fixed term for repayment. The company charged an associated company, Kirklands Business Solutions Limited, £10,000 (2013 - £8,000) for its share of common overheads and administrative support. Kirklands Business Solutions Limited, an associated company, charged the Falkirk office £7,867 (2013 - £7,588) for IT and accounting support. The company was owed £500 by Kirklands Business Solutions Limited, an associated company, at 31 October 2014 (2013 - £500).