

COMPANY REGISTRATION NUMBER SC229764

KIRKLANDS BUSINESS SOLUTIONS LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 OCTOBER 2006



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KIRKLANDS BUSINESS SOLUTIONS LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2006

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KIRKLANDS BUSINESS SOLUTIONS LTD

ABBREVIATED BALANCE SHEET

31 OCTOBER 2006

	Note	2006 £	2005 £
FIXED ASSETS	2		
Tangible assets		<u>3,278</u>	<u>1,283</u>
CURRENT ASSETS			
Debtors		32,769	43,138
Cash at bank and in hand		<u>31,028</u>	<u>16,877</u>
		63,797	60,015
CREDITORS: Amounts falling due within one year		<u>18,377</u>	<u>19,228</u>
NET CURRENT ASSETS		<u>45,420</u>	<u>40,787</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>48,698</u>	<u>42,070</u>
CAPITAL AND RESERVES			
Called up equity share capital	4	100	100
Profit and loss account		<u>48,598</u>	<u>41,970</u>
SHAREHOLDERS' FUNDS		<u>48,698</u>	<u>42,070</u>

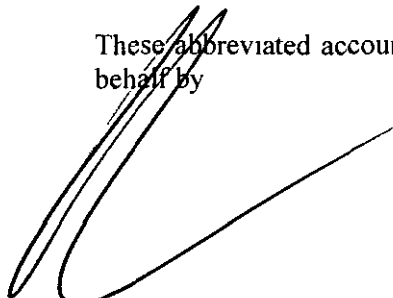
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985

These abbreviated accounts were approved by the directors on 12 July 2007 and are signed on their behalf by



MR G M GIBSON

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 2006

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 January 2005)

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2005)

Under the FRSSE 2005 equity dividends proposed by the board are not recorded in the financial statements until approved by the shareholders. Equity dividends paid are dealt with as a movement on retained profits.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long term contracts and contracts for on going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long term contracts and contracts for on going services is recognised by reference to the stage of completion.

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 2006

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 November 2005	1,510
Additions	2,916
At 31 October 2006	<u>4,426</u>
DEPRECIATION	
At 1 November 2005	227
Charge for year	921
At 31 October 2006	<u>1,148</u>
NET BOOK VALUE	
At 31 October 2006	<u>3,278</u>
At 31 October 2005	<u>1,283</u>

3. RELATED PARTY TRANSACTIONS

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

The company paid a management charge of £70,500 (2005 £119,500) to Kirklands, a business owned by Mr Gibson, for staffing, accommodation and administrative costs for the 6 month period to 30 April 2006

A further management charge of £20,000 was paid to Kirklands Law Limited, an associated company in which Mr Gibson is a director and the only shareholder, for a share of the rent and other overheads incurred by that company for the 6 months to 31 October 2006

The company also paid royalties of £42,131 (2005 £30,894) to S O S Software, a partnership in which Mr and Mrs Gibson each have a quarter share

At 31 October 2006, the amount owed by the directors to the company was £nil (2005 £1,000)

The maximum sum outstanding amounted to £1,000 This loan is interest free and has no fixed term for repayment

At 31 October 2006, the company was owed £1,229 by Kirklands Law Limited for computers bought on behalf of that company The amount is included in other debtors and will be cleared during the forthcoming year No interest is charged on this amount

KIRKLANDS BUSINESS SOLUTIONS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2006

4. SHARE CAPITAL

Authorised share capital:

	2006	2005
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>