

KIRKLANDS BUSINESS SOLUTIONS LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 OCTOBER 2008



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KIRKLANDS BUSINESS SOLUTIONS LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2008

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KIRKLANDS BUSINESS SOLUTIONS LTD

ABBREVIATED BALANCE SHEET

31 OCTOBER 2008

	Note	2008 £	2007 £
FIXED ASSETS	2		
Tangible assets		<u>1,517</u>	<u>2,385</u>
CURRENT ASSETS			
Debtors		15,675	22,934
Cash at bank and in hand		<u>50,164</u>	<u>46,507</u>
		65,839	69,441
CREDITORS: Amounts falling due within one year		<u>21,238</u>	<u>33,809</u>
NET CURRENT ASSETS		<u>44,601</u>	<u>35,632</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>46,118</u>	<u>38,017</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		<u>46,018</u>	<u>37,917</u>
SHAREHOLDERS' FUNDS		<u>46,118</u>	<u>38,017</u>

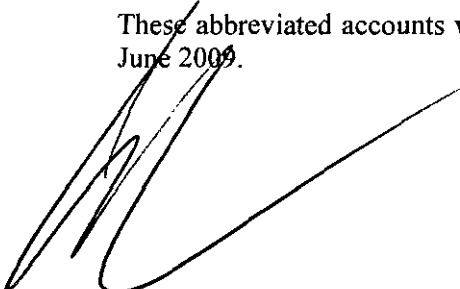
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of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

The director acknowledges his responsibility 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 and signed by the director and authorised for issue on 29 June 2009.



MR G M GIBSON

The notes on pages 2 to 3 form part of these abbreviated accounts.

KIRKLANDS BUSINESS SOLUTIONS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2008

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 2007).

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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 November 2007 and 31 October 2008	<u>4,426</u>
DEPRECIATION	
At 1 November 2007	2,041
Charge for year	868
At 31 October 2008	<u>2,909</u>

KIRKLANDS BUSINESS SOLUTIONS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2008

2. FIXED ASSETS *(continued)*

NET BOOK VALUE

At 31 October 2008

1,517

At 31 October 2007

2,385

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.

A management charge of £16,294 (2007 - £45,000) was paid to Kirklands Law Limited, an associated company in which Mr. Gibson is a director and the only shareholder, for support and a share of the rent and other overheads incurred by that company. In 2007, the charge also included staff costs for part of the year. These staff are now employed by the company.

The company also paid royalties of £63,503 (2007 - £68,958) to S.O.S. Software, a partnership in which Mr and Mrs Gibson each have a quarter share.

At 31 October 2008, Mr Gibson was owed £106 (2007 - nil) by Kirklands Law Limited. No interest is charged on this amount.

4. SHARE CAPITAL

Authorised share capital:

	2008	2007
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>