

**KIRKLANDS BUSINESS SOLUTIONS LTD**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 OCTOBER 2010**

**WALTON KILGOUR**  
Chartered Accountants  
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Perth  
PH2 8AH

THURSDAY



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SCT 16/06/2011 726  
COMPANIES HOUSE

# **KIRKLANDS BUSINESS SOLUTIONS LTD**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 OCTOBER 2010**

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# KIRKLANDS BUSINESS SOLUTIONS LTD

## ABBREVIATED BALANCE SHEET

31 OCTOBER 2010

	Note	2010 £	2009 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>8,279</u>	<u>959</u>
<b>CURRENT ASSETS</b>			
Debtors		36,591	20,963
Cash at bank and in hand		<u>28,727</u>	<u>18,774</u>
		65,318	39,737
<b>CREDITORS: Amounts falling due within one year</b>		<u>36,297</u>	<u>14,010</u>
<b>NET CURRENT ASSETS</b>		<u>29,021</u>	<u>25,727</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>37,300</u>	<u>26,686</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	100	100
Profit and loss account		<u>37,200</u>	<u>26,586</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>37,300</u>	<u>26,686</u>

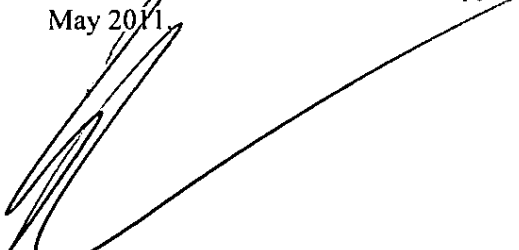
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

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 30 May 2011.



MR G M GIBSON

Company Registration Number: SC229764

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 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.

#### 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 £
<b>COST</b>	
At 1 November 2009	4,809
Additions	<u>10,021</u>
At 31 October 2010	<u>14,830</u>
<b>DEPRECIATION</b>	
At 1 November 2009	3,850
Charge for year	<u>2,701</u>
At 31 October 2010	<u>6,551</u>
<b>NET BOOK VALUE</b>	
At 31 October 2010	<u>8,279</u>
At 31 October 2009	<u>959</u>

# KIRKLANDS BUSINESS SOLUTIONS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2010

### 3. RELATED PARTY TRANSACTIONS

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

The company paid dividends of £25,000 during the year (2009 - £20,000) to Mr and Mrs Gibson.

A management charge of £10,000 (2009 - £11,000) was paid to Kirklands Law Limited (KLL), an associated company in which Mr Gibson is sole director and shareholder, for support and a share of the rent and other overheads incurred by that company. The company was owed £165 by KLL as at 31 October 2010 for expenses paid on behalf of that company (2009 - £165). This loan is interest free and has no fixed terms for repayment.

The company also paid royalties of £40,257 (2009 - £32,877) to S.O.S. Software, a partnership in which Mr and Mrs Gibson each have a quarter share.

The company owed Mr Gibson £460 as at 31 October 2010 (2009 - £106). 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	<u>100</u>	<u>100</u>

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

	2010		2009	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>