

**Registered Number SC229764**

**Kirklands Business Solutions Limited**

**Abbreviated Accounts**

**31 October 2015**

## Balance Sheet as at 31 October 2015

	Notes	2015	2014
		£	£
<b>Fixed assets</b>	2		
Tangible		2,329	2,337
		<u>2,329</u>	<u>2,337</u>
<b>Current assets</b>			
Debtors		129,152	127,680
Cash at bank and in hand		31,702	37,617
Total current assets		<u>160,854</u>	<u>165,297</u>
<b>Creditors: amounts falling due within one year</b>		(35,079)	(45,412)
<b>Net current assets (liabilities)</b>		125,775	119,885
<b>Total assets less current liabilities</b>		<u>128,104</u>	<u>122,222</u>
<b>Total net assets (liabilities)</b>		<u>128,104</u>	<u>122,222</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		128,004	122,122

**Shareholders funds**

128,104

122,222

- a. For the year ending 31 October 2015 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 31 May 2016

And signed on their behalf by:

**Mr 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 2015

**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 goods sold and services provided during the period, stated net of Value Added Tax. Sales of goods are recognised when the company has delivered goods to the customer, the customer has accepted the products, and collectability of the related receivables is reasonably assured. Service revenues are recognised as those services are provided to customers.

**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
Equipment & Fittings	15% Reducing balance

**2 Fixed Assets**

	<b>Tangible Assets</b>	<b>Total</b>
<b>Cost or valuation</b>	<b>£</b>	<b>£</b>
At 01 November 2014	21,889	21,889
Additions	1,512	1,512
At 31 October 2015	<u>23,401</u>	<u>23,401</u>
<b>Depreciation</b>		
At 01 November 2014	19,552	19,552
Charge for year	<u>1,520</u>	<u>1,520</u>

At 31 October 2015	<u>21,072</u>	<u>21,072</u>
<b>Net Book Value</b>		
At 31 October 2015	2,329	2,329
At 31 October 2014	<u>2,337</u>	<u>2,337</u>

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

### 4 Share capital

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Authorised share capital:</b>		
100 Ordinary of £1 each	100	100
<b>Allotted, called up and fully paid:</b>		
100 Ordinary of £1 each	100	100

### 5 Transactions with directors

The company pays a management charge to Kirklands Law Limited (KLL), an associated company in which Mr Gibson is a director and shareholder. The management charge paid to KLL for the year was £10,000 (2014 - £10,000). The company charges for book-keeping and support services supplied to the Falkirk office of Kirklands Law Limited, an associated company. The charge for the year was £9,030 (2014 - £7,866). The company owed £500 to KLL as at 31 October 2015 (2014 - £500). This loan is interest free and has no fixed terms for repayment. The company has made loans to E J G Properties Ltd. Mrs E J Gibson, director

and shareholder of Kirklands Business Solutions Ltd, is also sole director and shareholder of E J G Properties Ltd. Interest is charged annually on this loan at 5% per annum calculated on the average balance borrowed and is credited to the loan balance outstanding. Interest charged for the year was £3,831 (2014 - £3,340). There is no fixed term for repayment. The balance on the loan to E J G Properties Ltd as at 31 October 2015 was £87,954 (2014 - £77,127). The company has an agreement with Artl Limited, a company in which Mr and Mrs Gibson are directors and each own 1/4 of the voting shares issued, to sell its software. During the year the company paid royalties of £98,298 (2014 - £107,491 including £3,110 accrued at 31 October 2013) to Artl Limited, representing 100% of the qualifying income. KBS charged Artl Limited a transactional handling fee of £32,767 (2014 - £35,827) to cover software support and marketing. The company also charged Artl Limited nil (2014 - £25,000) for work on the re-writing of the software to make it compatible with recent changes in web based technology and the increasingly mobile market place. At 31 October 2015, the net amount owed to Artl Limited by KBS on these normal trading transactions was £13,625 (2014 - £5,937 owed by Artl). The company owed Mr Gibson £113 at 31 October 2015 (2014 - £113). This loan is interest free and has no fixed terms for repayment.