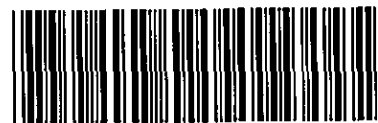


Company Registration No. 03262169 (England and Wales)

**KIRKLANDS ENTERTAINMENTS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2008**

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# KIRKLANDS ENTERTAINMENTS LIMITED

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# KIRKLANDS ENTERTAINMENTS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2008

	Notes	2008 £	£	2007 £	£
<b>Fixed assets</b>					
Tangible assets	2		1,063,389		1,025,521
<b>Current assets</b>					
Stocks		11,800		12,809	
Debtors		24,087		16,687	
Cash at bank and in hand		6,682		5,706	
		42,569		35,202	
<b>Creditors: amounts falling due within one year</b>	3	(464,685)		(222,826)	
<b>Net current liabilities</b>			(422,116)		(187,624)
<b>Total assets less current liabilities</b>			641,273		837,897
<b>Creditors: amounts falling due after more than one year</b>	4		(378,972)		(581,725)
<b>Provisions for liabilities</b>			(9,578)		(805)
			252,723		255,367
<b>Capital and reserves</b>					
Called up share capital	5		100		100
Revaluation reserve			124,910		124,910
Profit and loss account			127,713		130,357
<b>Shareholders' funds</b>			252,723		255,367

# KIRKLANDS ENTERTAINMENTS LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2008

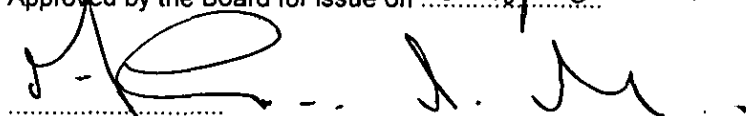
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In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 30 April 2009



A Crookall  
Director

# KIRKLANDS ENTERTAINMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2008

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

#### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2.0% Straight Line
Fixtures, fittings & equipment	15.0% Straight Line
Motor vehicles	25% Straight Line

Tangible fixed assets include investment properties professionally valued by Chartered Surveyors on an existing use open market value basis. Other tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

#### 1.6 Stock

Stock is valued at the lower of cost and net realisable value.

#### 1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# KIRKLANDS ENTERTAINMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2008

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost or valuation</b>			
At 1 November 2007	16,000	1,324,920	1,340,920
Additions	-	79,857	79,857
Disposals	-	(5,745)	(5,745)
At 31 October 2008	16,000	1,399,032	1,415,032
<b>Depreciation</b>			
At 1 November 2007	16,000	299,399	315,399
On disposals	-	(3,520)	(3,520)
Charge for the period	-	39,764	39,764
At 31 October 2008	16,000	335,643	351,643
<b>Net book value</b>			
At 31 October 2008	-	1,063,389	1,063,389
At 31 October 2007	-	1,025,521	1,025,521

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £176,099 (2007 - £107,439).

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

2008	2007
£	£

#### Analysis of loans repayable in more than five years

The aggregate amount of creditors for which security has been given amounted to £3,788,972 (2007 - £581,725).

### 5 Share capital

	2008 £	2007 £
<b>Authorised</b>		
1,000 Ordinary of £1 each	1,000	1,000
<b>Allotted, called up and fully paid</b>		
100 Ordinary of £1 each	100	100

# **KIRKLANDS ENTERTAINMENTS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)** ***FOR THE YEAR ENDED 31 OCTOBER 2008***

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### **6 Transactions with directors**

A personal guarantee of £100,000 has been given to National Westminster Bank PLC by Mr A Crookall in respect of bank borrowings.