

Registration number: SC293458

Kirkmill Ltd

Directors' Report and Unaudited Financial Statements
for the Year Ended 30 November 2009

MSLTA Limited t/as Milestone
1 Pavilion Square
Cricketers Way
Westhoughton
Bolton
BL5 3AJ

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Kirkmill Ltd

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Kirkmill Ltd
Company Information

Directors	W R Millar A Millar
Secretary	A Millar
Registered office	Howard Arms 5-7 Glencairn Square Kilmarnock Ayrshire KA1 4AQ
Accountants	MSLTA Limited t/as Milestone 1 Pavilion Square Cricketers Way Westhoughton Bolton BL5 3AJ

Kirkmill Ltd

Directors' Report for the Year Ended 30 November 2009

The directors present their report and the financial statements for the year ended 30 November 2009.

Principal activity

The principal activity of the company is licensed trade.

Directors

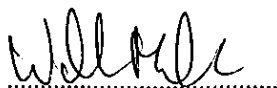
The directors who held office during the year were as follows:

- W R Millar
- A Millar

Small company provisions

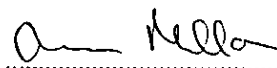
This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board and signed on its behalf by:



W R Millar
Director

Date: 26/8/2010



A Millar
Director

Date: 26.8.10

Accountants' Report to the Directors on the Unaudited Financial Statements of Kirkmill Ltd

In accordance with the engagement letter dated 12 June 2008, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

You have acknowledged on the balance sheet as at 30 November 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

.....
MSLTA Limited t/as Milestone

Date:.....

1 Pavilion Square
Cricketers Way
Westhoughton
Bolton
BL5 3AJ

Kirkmill Ltd**Profit and Loss Account for the Year Ended 30 November 2009**

	Note	2009 £	2008 £
Turnover		459,455	461,131
Cost of sales		(226,200)	(233,165)
Gross profit		<u>233,255</u>	<u>227,966</u>
Administrative expenses		(203,256)	(188,340)
Operating profit	2	<u>29,999</u>	<u>39,626</u>
Other interest receivable and similar income		521	1,106
Profit on ordinary activities before taxation		<u>30,520</u>	<u>40,732</u>
Tax on profit on ordinary activities	4	(6,761)	(9,163)
Profit for the financial year	11	<u>23,759</u>	<u>31,569</u>
Profit and loss reserve brought forward		37,290	5,721
Dividends	5	(14,000)	-
Profit and loss reserve carried forward		<u><u>47,049</u></u>	<u><u>37,290</u></u>

The notes on pages 7 to 11 form an integral part of these financial statements.

Kirkmill Ltd
Balance Sheet as at 30 November 2009

		2009	2008
	Note	£	£
Fixed assets			
Tangible assets	6	18,744	21,700
Current assets			
Stocks		8,553	6,429
Debtors	7	28,733	21,543
Cash at bank and in hand		28,340	35,490
		<u>65,626</u>	<u>63,462</u>
Creditors: Amounts falling due within one year	8	<u>(35,967)</u>	<u>(46,343)</u>
Net current assets		<u>29,659</u>	<u>17,119</u>
Total assets less current liabilities		48,403	38,819
Provisions for liabilities	9	<u>(1,353)</u>	<u>(1,528)</u>
Net assets		<u><u>47,050</u></u>	<u><u>37,291</u></u>
Capital and reserves			
Called up share capital	10	1	1
Profit and loss reserve	11	<u>47,049</u>	<u>37,290</u>
Shareholders' funds		<u><u>47,050</u></u>	<u><u>37,291</u></u>

The notes on pages 7 to 11 form an integral part of these financial statements.

Kirkmill Ltd
Balance Sheet as at 30 November 2009

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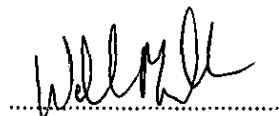
For the year ending 30 November 2009, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

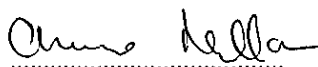
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board on and signed on its behalf by:



W R Millar
Director



A Millar
Director

The notes on pages 7 to 11 form an integral part of these financial statements.

Kirkmill Ltd

Notes to the Financial Statements for the Year Ended 30 November 2009

1 Accounting policies

Basis of preparation

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

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures and fittings	15% straight line basis
Office equipment	15% straight line basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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 Operating profit

Operating profit is stated after charging:

	2009 £	2008 £
Depreciation of tangible fixed assets	<u>4,036</u>	<u>4,090</u>

Kirkmill Ltd

Notes to the Financial Statements for the Year Ended 30 November 2009

..... continued

3 Directors' remuneration

The directors' remuneration for the year are as follows:

	2009 £	2008 £
Directors' remuneration	<u>11,781</u>	<u>5,980</u>

4 Taxation

Analysis of current period tax charge

	2009 £	2008 £
Current tax		
Corporation tax charge	<u>6,936</u>	<u>8,662</u>
Deferred tax		
Origination and reversal of timing differences	<u>(175)</u>	<u>501</u>
Total tax on profit on ordinary activities	<u>6,761</u>	<u>9,163</u>

5 Dividends

	2009 £	2008 £
Paid	<u>14,000</u>	<u>-</u>

Kirkmill Ltd

Notes to the Financial Statements for the Year Ended 30 November 2009

..... continued

6 Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Office equipment £	Total £
Cost				
As at 1 December 2008	3,814	15,644	11,534	30,992
Additions	-	-	1,080	1,080
As at 30 November 2009	<u>3,814</u>	<u>15,644</u>	<u>12,614</u>	<u>32,072</u>
Depreciation				
As at 1 December 2008	-	5,252	4,040	9,292
Charge for the year	-	2,347	1,689	4,036
As at 30 November 2009	<u>-</u>	<u>7,599</u>	<u>5,729</u>	<u>13,328</u>
Net book value				
As at 30 November 2009	<u>3,814</u>	<u>8,045</u>	<u>6,885</u>	<u>18,744</u>
As at 30 November 2008	<u>3,814</u>	<u>10,392</u>	<u>7,494</u>	<u>21,700</u>

7 Debtors

	2009 £	2008 £
Other debtors	18,286	17,784
Director current accounts	5,783	3,425
Prepayments and accrued income	<u>4,664</u>	<u>334</u>
	<u>28,733</u>	<u>21,543</u>

8 Creditors: Amounts falling due within one year

	2009 £	2008 £
Bank loans and overdrafts	4,797	5,112
Trade creditors	11,386	12,183
Corporation tax	6,936	17,292
Taxation and social security	8,168	7,354
Other creditors	149	442
Accruals and deferred income	<u>4,531</u>	<u>3,960</u>
	<u>35,967</u>	<u>46,343</u>

Kirkmill Ltd

Notes to the Financial Statements for the Year Ended 30 November 2009

..... continued

9 Provisions for liabilities

	Deferred tax provision £
As at 1 December 2008	1,528
Deferred tax provision charged to the profit and loss account	-
Deferred tax provision utilised in the period	(175)
As at 30 November 2009	<u>1,353</u>

Deferred tax

Deferred tax is provided at 21.00% (2008 - 21.00%).

	2009 £	2008 £
Deferred tax	<u>1,353</u>	<u>1,528</u>

10 Share capital

	2009 £	2008 £
Allotted, called up and fully paid		
Equity		
1 Ordinary Shares share of £1 each	<u>1</u>	<u>1</u>

11 Reserves

	Profit and loss reserve £
Balance at 1 December 2008	37,290
Transfer from profit and loss account for the year	23,759
Dividends	(14,000)
Balance at 30 November 2009	<u>47,049</u>

Kirkmill Ltd

Notes to the Financial Statements for the Year Ended 30 November 2009

..... continued

12 Operating lease commitments

As at 30 November 2009 the company had annual commitments under non-cancellable operating leases as follows:

Operating leases which expire:

	2009 £	2008 £
Over five years	<u>49,992</u>	<u>49,992</u>

13 Related parties

Controlling entity

The company is considered to be under the control of William Ross Millar by reason of his 100% shareholding.

Directors' advances

The following balances owed by the directors were outstanding at the year end:

	Maximum Balance £	2009 £	2008 £
Mr W Millar	9,892	2,892	3,313
Mrs A Millar	9,892	2,891	112
	<u>19,784</u>	<u>5,783</u>	<u>3,425</u>

No interest is charged in respect of these balances.

Kirkmill Ltd

Detailed Profit and Loss Account for the Year Ended 30 November 2009

	2009		2008	
	£	£	£	£
Turnover				
Wet Sales	383,920		381,625	
Dry Sales	63,174		65,791	
Telephone income	120		57	
Other income	75		4	
AWP & SWP Income	9,578		10,353	
Pool Income	<u>2,588</u>		<u>3,301</u>	
		459,455		461,131
Cost of sales (analysed below)		<u>(226,200)</u>		<u>(233,165)</u>
Gross profit				
50.77% (2008 - 49.44%)		233,255		227,966
Administrative expenses (analysed below)				
Employment costs	73,580		72,648	
Establishment costs	80,619		73,768	
General administrative expenses	43,459		36,446	
Finance charges	1,562		1,388	
Depreciation costs	<u>4,036</u>		<u>4,090</u>	
		<u>(203,256)</u>		<u>(188,340)</u>
Operating profit		29,999		39,626
Other interest receivable and similar income				
Bank interest receivable		<u>521</u>		<u>1,106</u>
Profit on ordinary activities before taxation		<u>30,520</u>		<u>40,732</u>

This page does not form part of the statutory financial statements.

Kirkmill Ltd

Detailed Profit and Loss Account for the Year Ended 30 November 2009

..... continued

	2009 £	2008 £
Cost of sales		
Wet Purchases	176,992	181,909
Dry Purchases	30,799	32,669
Ullage & Line Cleaning	2,019	1,772
Beer Gas	891	888
Equipment Hire	10,667	10,973
AWP Machine Rental & Duty	3,932	4,052
Pool Table Rental & Duty	900	902
	<u>226,200</u>	<u>233,165</u>
	2009 £	2008 £
Employment costs		
Wages and salaries	60,801	65,419
Directors remuneration	11,781	5,980
Staff training	-	100
Staff welfare	998	1,149
	<u>73,580</u>	<u>72,648</u>
	2009 £	2008 £
Establishment costs		
Rent	50,262	48,133
Rates	8,046	7,651
Water rates	2,455	1,615
Light, heat and power	14,190	12,277
Insurance	1,885	2,345
Repairs and maintenance	1,826	1,312
Small kitchen equipment	1,678	301
Flowers & Garden Maintenance	17	1
Menu Cards	260	133
	<u>80,619</u>	<u>73,768</u>

This page does not form part of the statutory financial statements.

Kirkmill Ltd

Detailed Profit and Loss Account for the Year Ended 30 November 2009

..... continued

	2009 £	2008 £
General administrative expenses		
Telephone and fax	1,119	1,361
PRS	91	432
Printing, postage and stationery	320	408
Books & Newspapers	1	9
Trade subscriptions & licenses	872	637
Charitable donations	500	-
Sundry expenses	35	21
Cleaning	3,151	2,100
Motor expenses	1,260	1,159
Staff Taxis	1,545	1,090
Advertising	2,060	716
Entertainment	13,724	13,600
Promotional Food & Drink	187	806
Team Expenses	3,667	3,142
Satellite	9,366	9,169
Accountancy fees	3,450	1,725
Franchise fee	-	(3,934)
Stocktaking	1,200	-
Legal and professional fees	911	4,005
	<u>43,459</u>	<u>36,446</u>
	2009 £	2008 £
Finance charges		
Bank charges	1,240	1,333
Credit card charges	60	55
VAT penalties	262	-
	<u>1,562</u>	<u>1,388</u>
	2009 £	2008 £
Depreciation costs		
Depreciation of fixtures and fittings	2,347	2,347
Depreciation of office equipment (owned)	1,689	1,743
	<u>4,036</u>	<u>4,090</u>

This page does not form part of the statutory financial statements.