

Registered Number SC294759

Kirklands Law Limited

Abbreviated Accounts

31 October 2015

Balance Sheet as at 31 October 2015

	Notes	2015	2014
		£	£
Fixed assets	2		
Tangible		3,168	1,481
		<u>3,168</u>	<u>1,481</u>
Current assets			
Debtors		47,980	33,753
Cash at bank and in hand		382,399	551,892
Total current assets		<u>430,379</u>	<u>585,645</u>
Creditors: amounts falling due within one year		(366,803)	(535,544)
Net current assets (liabilities)		63,576	50,101
Total assets less current liabilities		<u>66,744</u>	<u>51,582</u>
Total net assets (liabilities)		<u>66,744</u>	<u>51,582</u>
Capital and reserves			
Called up share capital	4	200	200
Profit and loss account		66,544	51,382

Shareholders funds

66,744

51,582

- 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 30 June 2016

And signed on their behalf by:

A S Orme, 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 services provided during the period, stated net of Value Added Tax. Service revenues are recognised as those services are provided to customers.

Amortisation

Amortisation 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: Goodwill-20% straight line

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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
Fixtures & Fittings	25% Straight line

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 November 2014	106,000	2,467	108,467
Additions		3,075	3,075

At 31 October 2015	106,000	5,542	111,542
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Depreciation

At 01 November 2014	106,000	986	106,986
Charge for year		1,388	1,388
At 31 October 2015	106,000	2,374	108,374

Net Book Value

At 31 October 2015		3,168	3,168
At 31 October 2014		1,481	1,481

3 Creditors: amounts falling due after more than one year

4 Share capital

	2015	2014
	£	£
Authorised share capital:		
100 Ordinary 'A' of £1 each	100	100
100 Ordinary 'B' of £1 each	100	100
Allotted, called up and fully paid:		
100 Ordinary 'A' of £1 each	100	100
100 Ordinary 'B' of £1 each	100	100

5 Transactions with directors

Mr Gibson's pension fund charged the company for the rent of the Perth

premises. Rent amounting to £12,000 was charged for the year (2014 - £12,000). The Falkirk premises are rented from A & D Properties, a business in which Mr Orme is a partner. Rent of £7,800 was charged for the year (2014 - £7,800). The company charged an associated company, Kirklands Business Solutions Limited, £10,000 (2014 - £10,000) for its share of common overheads and administrative support. Kirklands Business Solutions Limited, an associated company, charged the Falkirk office £9,093 (2014 - £7,867) for IT and accounting support. The company was owed £500 by Kirklands Business Solutions Limited, an associated company, at 31 October 2015 (2014 - £500). Mr Gibson, a director, and his wife, control Kirklands Business Solutions Limited. The company charged Artl Limited £100 per month for administrative support and a further £1,200 for these services for the year ended 31 October 2014. Mr Gibson, one of the directors, and his wife, own half of the issued shares in Artl Limited.