

**Registered Number SC294759**

**Kirklands Law Limited**

**Abbreviated Accounts**

**31 October 2016**

## Balance Sheet as at 31 October 2016

	Notes	2016	2015
		£	£
<b>Fixed assets</b>	2		
Tangible		3,286	3,168
		<u>3,286</u>	<u>3,168</u>
<b>Current assets</b>			
Debtors		44,106	47,980
Cash at bank and in hand		657,605	382,399
Total current assets		<u>701,711</u>	<u>430,379</u>
<b>Creditors: amounts falling due within one year</b>		(679,715)	(366,803)
<b>Net current assets (liabilities)</b>		21,996	63,576
<b>Total assets less current liabilities</b>		<u>25,282</u>	<u>66,744</u>
<b>Total net assets (liabilities)</b>		<u>25,282</u>	<u>66,744</u>
<b>Capital and reserves</b>			
Called up share capital	4	200	200
Profit and loss account		25,082	66,544

**Shareholders funds**

25,282

66,744

- a. For the year ending 31 October 2016 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 2017

And signed on their behalf by:

**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 2016

#### 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 January 2015).

##### 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 2015	106,000	5,542	111,542

Additions		1,891	1,891
At 31 October 2016	106,000	7,433	113,433

#### **Depreciation**

At 01 November 2015	106,000	2,374	108,374
Charge for year		1,773	1,773
At 31 October 2016	106,000	4,147	110,147

#### **Net Book Value**

At 31 October 2016		3,286	3,286
At 31 October 2015		3,168	3,168

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

### **4 Share capital**

	2016	2015
	£	£
<b>Authorised share capital:</b>		
100 Ordinary 'A' of £1 each	100	100
100 Ordinary 'B' of £1 each	100	100
<b>Allotted, called up and fully paid:</b>		
100 Ordinary 'A' of £1 each	100	100
100 Ordinary 'B' of £1 each	100	100

### **5 Transactions with directors**

The pension fund of Mr Gibson, director, charged the company for the rent of the Perth premises up until March 2016. Rent amounting to £4,000 was charged for this period (2015 - £12,000 for the year). Mrs Gibson, the wife of the director, purchased the premises and charged the company rent of £8,000 for the period from April 2016 to the end of the year. A & D Properties, a business in which Mr Orme, director, is a partner, rent the Falkirk premises to the company. Rent of £7,800 (2015 - £7,800) was charged for the year. The company charged an associated company, Kirklands Business Solutions Limited, £10,000 (2015 - £10,000) for its share of common overheads and administrative support. Kirklands Business Solutions Limited, an associated company, charged the Falkirk office £11,886 (2015 - £9,093) for IT and accounting support. At 31 October 2016, the company was owed £800 (2015 - £800) by Kirklands Business Solutions Limited, an associated company. Mr Gibson, a director, and his wife, control Kirklands Business Solutions Limited. The company charged Artl Limited £100 per month (2015 - £100 per month) for administrative support. Mr Gibson, one of the directors, together with his wife, own half of the issued shares in Artl Limited.