

KIRKCLAN LIMITED
ABBREVIATED ACCOUNTS
FOR
31 MAY 2006

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KIRKCLAN LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2006

CONTENTS	PAGES
Abbreviated balance sheet	1 to 2
Notes to the abbreviated accounts	3 to 4

KIRKCLAN LIMITED
ABBREVIATED BALANCE SHEET
31 MAY 2006

	Note	2006		2005
	2	£	£	£
FIXED ASSETS				
Tangible assets		-		180,918
Investments		-		<u>29,996</u>
		-		210,914
CURRENT ASSETS				
Debtors		26,934		-
Cash at bank and in hand		<u>944</u>		<u>43,421</u>
		27,878		43,421
CREDITORS: Amounts falling due within one year		<u>27,306</u>		<u>17,081</u>
NET CURRENT ASSETS			<u>572</u>	<u>26,340</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>572</u>	<u>237,254</u>
CREDITORS: Amounts falling due after more than one year			-	<u>28,136</u>
			<u>572</u>	<u>209,118</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

KIRKCLAN LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***31 MAY 2006**

	Note	2006 £	2005 £
CAPITAL AND RESERVES			
Called-up equity share capital	4	2	2
Profit and loss account		<u>570</u>	<u>209,116</u>
SHAREHOLDERS' FUNDS		<u>572</u>	<u>209,118</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

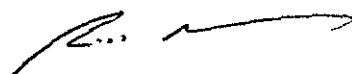
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved by the directors and authorised for issue on 18 March 2009, and are signed on their behalf by:

MR R MASTERTON



KIRKCLAN LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2006

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 2005).

The financial statements are prepared under the historical cost convention.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation 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:

Fixtures & Fittings - 20% straight line

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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.

2. FIXED ASSETS

	Tangible Assets £	Investment Loans £	Total £
COST			
At 1 June 2005	183,954	29,996	213,950
Disposals	(180,801)	(29,996)	(210,797)
At 31 May 2006	<u>3,153</u>	<u>—</u>	<u>3,153</u>
DEPRECIATION			
At 1 June 2005	3,036	—	3,036
Charge for year	117	—	117
At 31 May 2006	<u>3,153</u>	<u>—</u>	<u>3,153</u>

KIRKCLAN LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2006

2. FIXED ASSETS *(continued)***NET BOOK VALUE****At 31 May 2006**

At 31 May 2005

—	—	—
<u>180,918</u>	<u>29,996</u>	<u>210,914</u>

Depreciation is not provided on property.

3. TRANSACTIONS WITH THE DIRECTORS

The director, Mr Ross Masterton, received a loan from the company during this financial year of £21,547. Interest was charged at 5% on this loan.

4. SHARE CAPITAL**Authorised share capital:**

	2006	2005
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2006		2005
	No	£	No
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>