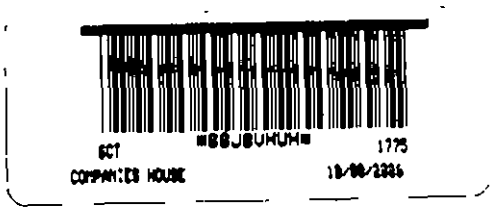
REGISTERED NUMBER: SC80350

Abbreviated Unaudited Accounts

for the Year Ended 31 March 2005

for

Kirkern Limited



Kirkern Limited

Company Information
for the Year Ended 31 March 2005

DIRECTORS:	R Mitchell Mrs B Mitchell
SECRETARY:	Mrs B Mitchell
REGISTERED OFFICE:	117/119 Trongate Glasgow G1 5HD
REGISTERED NUMBER:	SC80350
ACCOUNTANTS:	O'Haras Chartered Accountants 1 Golf Road Clarkston Glasgow G76 7HU

Kirkern Limited

Abbreviated Balance Sheet
31 March 2005

	Notes	31/3/05 £	£	31/3/04 £	£
FIXED ASSETS					
Intangible assets	2		131,204		149,948
Tangible assets	3		1,208,964		1,401,823
			1,340,168		1,551,771
CURRENT ASSETS					
Debtors		80,492		214,240	
Cash at bank and in hand		33,422		8,000	
		113,914		222,240	
CREDITORS					
Amounts falling due within one year		675,703		618,884	
NET CURRENT LIABILITIES			(561,789)		(396,644)
TOTAL ASSETS LESS CURRENT LIABILITIES			778,379		1,155,127
CREDITORS					
Amounts falling due after more than one year			445,187		703,298
NET ASSETS			333,192		451,829
CAPITAL AND RESERVES					
Called up share capital	4		501		501
Profit and loss account			332,691		451,328
SHAREHOLDERS' FUNDS			333,192		451,829

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2005

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2005 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

continued

Abbreviated Balance Sheet - continued
31 March 2005

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



Director

Approved by the Board on . . . . . .

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2005

1 ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten years

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Freehold property	- 4% on cost and 2% on cost
Lease Premium	- 4% on cost
Improvements to property	- 10% on cost
Fixtures & Fittings	- 10% on cost
Arcade Equipment	- 33% on cost
Motor vehicles	- 25% on reducing balance

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Pensions
The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2004 and 31 March 2005	187,436
AMORTISATION	
At 1 April 2004	37,488
Charge for year	18,744
At 31 March 2005	56,232
NET BOOK VALUE	
At 31 March 2005	131,204
At 31 March 2004	149,948

continued

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2004	1,991,575
Additions	111,841
Disposals	(36,370)
At 31 March 2005	2,067,046
DEPRECIATION	
At 1 April 2004	589,752
Charge for year	268,330
At 31 March 2005	858,082
NET BOOK VALUE	
At 31 March 2005	1,208,964
At 31 March 2004	1,401,823

4. CALLED UP SHARE CAPITAL

Authorised.

Number.	Class:	Nominal value.	31/3/05 £	31/3/04 £
10,000	Ordinary	1	10,000	10,000

Allotted, issued and fully paid

Number	Class	Nominal value.	31/3/05 £	31/3/04 £
501	Ordinary	1	501	501