REGISTERED NUMBER. SC80350

Abbreviated Accounts

for the Year Ended 31 March 2007

for

Kirkern Limited

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COMPANIES HOUSE

Kirkern Limited

Company Information
for the Year Ended 31 March 2007

DIRECTORS	R Mitchell Mrs B Mitchell
SECRETARY.	Mrs B Mitchell
REGISTERED OFFICE.	Radleigh House 1 Golf Road Clarkston Glasgow G76 7HU
REGISTERED NUMBER	SC80350
ACCOUNTANTS	O'Haras Chartered Accountants Radleigh House 1 Golf Road Clarkston Glasgow G76 7HU

Kirkern Limited

Abbreviated Balance Sheet
31 March 2007

	Notes	31/3/07 £	£	31/3/06 £	£
FIXED ASSETS					
Intangible assets	2		93,716		112,460
Tangible assets	3		1,395,991		1,219,802
Investments	4		2		2
			1,489,709		1,332,264
CURRENT ASSETS					
Debtors		48,418		65,837	
Cash at bank and in hand		33,405		76,418	
		81,823		142,255	
CREDITORS					
Amounts falling due within one year		594,236		660,228	
NET CURRENT LIABILITIES			(512,413)		(517,973)
TOTAL ASSETS LESS CURRENT LIABILITIES			977,296		814,291
CREDITORS					
Amounts falling due after more than one year			218,170		309,777
NET ASSETS			759,126		504,514
CAPITAL AND RESERVES					
Called up share capital	5		501		501
Revaluation reserve			244,808		
Profit and loss account			513,817		504,013
SHAREHOLDERS' FUNDS			759,126		504,514

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 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 2007

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

The financial statements were approved by the Board of Directors on 23 November 2007 and were signed on its behalf by

R Mitchell Director

Mrs B Mitchell Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the Year Ended 31 March 2007

1 ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover
Turnover represents the amounts derived from the provision of goods and services, excluding value added tax and trade discounts

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
Computer equipment	33% on cost

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 2006 and 31 March 2007	187,436
AMORTISATION	
At 1 April 2006	74,976
Charge for year	18,744
At 31 March 2007	93,720
NET BOOK VALUE	
At 31 March 2007	93,716
At 31 March 2006	112,460

continued

3 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2006	2,186,976
Additions	75,715
Disposals	(122,250)
Revaluations	244,808
At 31 March 2007	2,385,249
DEPRECIATION	
At 1 April 2006	967,175
Charge for year	97,740
Eliminated on disposal	(75,657)
At 31 March 2007	989,258
NET BOOK VALUE	
At 31 March 2007	1,395,991
At 31 March 2006	1,219,801

4 FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 April 2006 and 31 March 2007	2
NET BOOK VALUE	
At 31 March 2007	2
At 31 March 2006	2

5 CALLED UP SHARE CAPITAL

Authorised

Number	Class	Nominal value	31/3/07 £	31/3/06 £
10,000	Ordinary	1	10,000	10,000

Allotted, issued and fully paid

Number	Class	Nominal value	31/3/07 £	31/3/06 £
501	Ordinary	1	501	501