

**KAINOS INNOVATION LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

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Kainos Innovation Limited
Unaudited Financial Statements
For The Year Ended 31 March 2022

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Kainos Innovation Limited
Balance Sheet
As at 31 March 2022

Registered number: 10862215

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		-		12,898
Tangible Assets	4		1		15
Investments	5		19,377		-
			<u>19,378</u>		<u>12,913</u>
CURRENT ASSETS					
Debtors	6	25,454		868	
Cash at bank and in hand		21,893		17,888	
		<u>47,347</u>		<u>18,756</u>	
Creditors: Amounts Falling Due Within One Year	7	(14,960)		(14,558)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>32,387</u>		<u>4,198</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>51,765</u>		<u>17,111</u>
NET ASSETS			<u>51,765</u>		<u>17,111</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			51,665		17,011
			<u>51,765</u>		<u>17,111</u>
SHAREHOLDERS' FUNDS			<u>51,765</u>		<u>17,111</u>

Kainos Innovation Limited
Balance Sheet (continued)
As at 31 March 2022

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

R J Price

Director

11 July 2022

W A Price

Director

The notes on pages 3 to 5 form part of these financial statements.

Kainos Innovation Limited
Notes to the Financial Statements
For The Year Ended 31 March 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts. Turnover includes revenue earned from the provision of research and experimental development services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Intellectual Property

Intellectual property assets are patent costs. It is amortised to the profit and loss account over its estimated economic life of 10 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer equipment	33% on cost
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1.5. Financial Instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

1.6. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.7. Taxation

Income tax expense represents the sum of the tax currently payable.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Current tax for the year is recognised in profit or loss, except when it relates to items that are recognised in other comprehensive income or directly in equity, in which case, the current tax is also recognised in other comprehensive income or directly in equity respectively.

1.8. Investments

Investments in shares are included at fair value.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2021: 2)

Kainos Innovation Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

3. Intangible Assets

	Intellectual Property £
Cost	
As at 1 April 2021	18,425
Disposals	(18,425)
As at 31 March 2022	-
Amortisation	
As at 1 April 2021	5,527
Disposals	(5,527)
As at 31 March 2022	-
Net Book Value	
As at 31 March 2022	-
As at 1 April 2021	12,898

4. Tangible Assets

	Computer equipment £
Cost	
As at 1 April 2021	1,588
As at 31 March 2022	1,588
Depreciation	
As at 1 April 2021	1,573
Provided during the period	14
As at 31 March 2022	1,587
Net Book Value	
As at 31 March 2022	1
As at 1 April 2021	15

Kainos Innovation Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

5. Investments

	Listed £
Cost	
As at 1 April 2021	-
Additions	20,336
Revaluations	(959)
As at 31 March 2022	<u>19,377</u>
Provision	
As at 1 April 2021	-
As at 31 March 2022	<u>-</u>
Net Book Value	
As at 31 March 2022	<u>19,377</u>
As at 1 April 2021	<u>-</u>

6. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	364	784
Other debtors	25,090	84
	<u>25,454</u>	<u>868</u>

7. Creditors: Amounts Falling Due Within One Year

	2022 £	2021 £
Other creditors	5,933	10,568
Taxation and social security	9,027	3,990
	<u>14,960</u>	<u>14,558</u>

8. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

9. Related Party Transactions

The directors have made an interest free loan to the company during the period of £4,973 (2021 £9,554), repayable on demand.

10. General Information

Kainos Innovation Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10862215 . The registered office is 45 City Road, Chester, CH1 3AE.

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 1072 of the Companies Act 2006.