

**KINETICS CONTROLS AND  
INNOVATION (HOLDINGS) LIMITED**

**UNAUDITED FINANCIAL  
STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2018**

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# KINETICS CONTROLS AND INNOVATION (HOLDINGS) LIMITED

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# KINETICS CONTROLS AND INNOVATION (HOLDINGS) LIMITED

## BALANCE SHEET

AS AT 31 AUGUST 2018

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	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Investments	2		700		700
			==		==
<b>Capital and reserves</b>					
Called up share capital	3		700		700
			==		==

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 18 December 2018



R Mackenzie  
Director

Company Registration No. SC476452

# KINETICS CONTROLS AND INNOVATION (HOLDINGS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2018

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### 1 Accounting policies

#### **Company information**

Kinetics Controls and Innovation (Holdings) Limited is a private company limited by shares incorporated in Scotland. The registered office is 28 Albyn Place, ABERDEEN, AB10 1YL and business address is Unit 6-7, 1 Kirkhill Place, Dyce, ABERDEEN, AB21 0GU.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

#### **Basic financial assets**

Basic financial assets, which include debtors are measured at transaction price including transaction costs.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, are initially recognised at transaction price.

#### 1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

# KINETICS CONTROLS AND INNOVATION (HOLDINGS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

### 1 Accounting policies (Continued)

#### 1.5 Group accounts

The financial statements present information about the company as an individual and not about its group. The company has not prepared group financial statement as it is exempt from the requirement to do so by virtue of its size.

### 2 Fixed asset investments

	2018 £	2017 £
Investments	700	700

#### Movements in fixed asset investments

	Shares in group undertakings £
<b>Cost or valuation</b>	
At 1 September 2017 & 31 August 2018	700
<b>Carrying amount</b>	
At 31 August 2018	700
At 31 August 2017	700

### 3 Called up share capital

	2018 £	2017 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
700 Ordinary Shares of £1 each	700	700