

**KINETICS CONTROLS AND INNOVATION (HOLDINGS) LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2022**  
**PAGES FOR FILING WITH THE REGISTRAR**

**KINETICS CONTROLS AND INNOVATION (HOLDINGS) LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2022**

**Contents**

Balance Sheet .....	3
Notes to the Financial Statements .....	4

**KINETICS CONTROLS AND INNOVATION (HOLDINGS) LIMITED**  
**BALANCE SHEET**  
**AS AT 31 AUGUST 2022**

	<b>Note</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Investments	3	700	770
		<b>700</b>	<b>770</b>
Creditors: amounts falling due within one year	4	0	( 70)
<b>Net current liabilities</b>		<b>0</b>	<b>(70)</b>
<b>Total assets less current liabilities</b>		<b>700</b>	<b>700</b>
<b>Net assets</b>		<b>700</b>	<b>700</b>
<b>Capital and reserves</b>			
Called-up share capital	5	700	700
<b>Total shareholder's funds</b>		<b>700</b>	<b>700</b>

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

Director's responsibilities:

- The member has not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Kinetics Controls and Innovation (Holdings) Limited (registered number: SC476452) were approved and authorised for issue by the Director on 21 December 2022. They were signed on its behalf by:

Roy Mackenzie  
Director

**KINETICS CONTROLS AND INNOVATION (HOLDINGS) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2022**

**1. Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

**General information and basis of accounting**

Kinetics Controls and Innovation (Holdings) Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in Scotland. The address of the Company's registered office is 28 Albyn Place, Aberdeen, AB10 1YL, United Kingdom.

The financial statements have been prepared under the historical cost convention, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

**Fixed asset investments**

Interests in subsidiaries and associates are initially measured at cost and subsequently measured at cost less 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.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

**Financial instruments**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

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.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

*Basic financial assets*

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

*Basic financial liabilities*

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

**KINETICS CONTROLS AND INNOVATION (HOLDINGS) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2022**

*Equity instruments*

Equity instruments issued by the Company are recorded at the fair value of cash or other resources received or receivable, net of direct issue costs. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the Company.

**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. Employees**

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Monthly average number of persons employed by the Company during the year, including the director	0	0

**3. Fixed asset investments**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Subsidiary undertakings	700	770

**Investments in subsidiaries**

	<b>2022</b>
	<b>£</b>
<b>Cost</b>	
At 01 September 2021	770
Disposals	( 70)
<b>At 31 August 2022</b>	<b>700</b>
<b>Carrying value at 31 August 2022</b>	<b>700</b>
Carrying value at 31 August 2021	770

**4. Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Amounts owed to fellow subsidiaries	0	70

**KINETICS CONTROLS AND INNOVATION (HOLDINGS) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2022**

**5. Called-up share capital**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called-up and fully-paid</b>		
700 Ordinary shares shares of £ 1.00 each	700	700

**6. Subsidiary and Associate**

**Details of the Company's subsidiaries at 31 August 2022 are as follows:**

Kinetics Controls and Innovation Limited - 100%

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.