

KINETICS CONTROLS AND INNOVATION (HOLDINGS) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2021
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KINETICS CONTROLS AND INNOVATION (HOLDINGS) LIMITED
BALANCE SHEET
AS AT 31 AUGUST 2021

	Note	2021	2020
		£	£
Fixed assets			
Investments	3	770	735
		770	735
Creditors			
Amounts falling due within one year	4	(70)	(35)
Net current liabilities		(70)	(35)
Total assets less current liabilities		700	700
Net assets		700	700
Capital and reserves			
Called-up share capital	5	700	700
Total shareholder's funds		700	700

Kinetics Controls and Innovation (Holdings) Limited (registered number: SC476452) did not trade during the current or preceding financial year and has made neither profit nor loss, nor any other comprehensive income. There have been no movements in shareholders' funds during the current or preceding financial year and therefore no Statement of Changes of Equity has been included. For the financial year ending 31 August 2021 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant 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 April 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 2021

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 principal place of business is Unit 6-7, 1 Kirkhill Place, Dyce, Aberdeen, AB21 0GU.

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

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 contractual provisions of the instrument.

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 are recognised at transaction price.

Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. 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.

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2. Employees

	2021	2020
	Number	Number
Monthly average number of persons employed by the Company during the year, including the director	0	0

3. Fixed asset investments

	2021	2020
	£	£
Subsidiary undertakings	770	735

Investments in subsidiaries

	2021
	£
Cost	
At 01 September 2020	735
Additions	35
At 31 August 2021	770
Carrying value at 31 August 2021	770
Carrying value at 31 August 2020	735

4. Creditors: amounts falling due within one year

	2021	2020
	£	£
Amounts owed to fellow subsidiaries	70	35

5. Called-up share capital

	2021	2020
	£	£
Allotted, called-up and fully-paid		
700 Ordinary shares shares of £ 1.00 each	700	700

6. Subsidiary and Associate

Details of the Company's subsidiaries at 31 August 2021 are as follows:

Kinetics Controls and Innovation Limited - 100%
KCI Engineering Limited - 70%

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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.