

# Unaudited Financial Statements Keyedin Solutions Holdings Limited

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For the year ended 30 April 2015



Registered number: 04168028

**Keyodin Solutions Holdings Limited**

## Company Information

**Directors** L A Klaus (appointed 20 January 2015)  
L G Klaus (appointed 20 January 2015)

**Registered number** 04168028

**Registered office** Maple House  
Woodland Park  
Cleckheaton  
BD19 6BW

**Accountants** Grant Thornton UK LLP  
Chartered Accountants  
No 1 Whitehall Riverside  
Leeds  
West Yorkshire  
LS1 4BN

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## Directors' Report

For the year ended 30 April 2015

The directors present their report and the unaudited financial statements for the year ended 30 April 2015

### Directors

The directors who served during the year were

E A Blaine (resigned 22 January 2015)  
L A Klaus (appointed 20 January 2015)  
L G Klaus (appointed 20 January 2015)

### Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on *29 Jan 2016* and signed on its behalf



L A Klaus  
Director

## Profit and Loss Account

For the year ended 30 April 2015

	Note	2015 £	2014 £
Amounts written off investments		-	(4,127,000)
<b>Profit/(loss) on ordinary activities before taxation</b>		-	(4,127,000)
Tax on profit/(loss) on ordinary activities		-	-
<b>Profit/(loss) for the financial year</b>		-	(4,127,000)

All amounts relate to continuing operations

There were no recognised gains and losses for 2015 or 2014 other than those included in the Profit and loss account

The company has not traded during the year. During this period, the company received no income and incurred no expenditure and therefore made neither profit or loss

## Balance Sheet

As at 30 April 2015

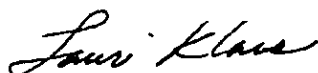
	Note	2015 £	2014 £
<b>Current assets</b>			
Debtors	2	1,243,651	1,243,651
<b>Total assets less current liabilities</b>		<u>1,243,651</u>	<u>1,243,651</u>
<b>Capital and reserves</b>			
Called up share capital	3	1,223,431	1,223,431
Share premium account		1,754,255	1,754,255
Capital redemption reserve		25,700	25,700
Other reserves		2,537,830	2,537,830
Profit and loss account		<u>(4,297,565)</u>	<u>(4,297,565)</u>
<b>Shareholders' funds</b>	4	<u>1,243,651</u>	<u>1,243,651</u>

For the year ended 30 April 2015 the company was entitled to exemption from audit under section 480 of the Companies Act 2006

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 Companies Act 2006 with respect to accounting records and the preparation of financial statements

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29 January 2016



I. A. Klaus  
Director

The notes on pages 4 to 5 form part of these financial statements

# Notes to the Financial Statements

For the year ended 30 April 2015

## 1. Accounting Policies

### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

### 1.2 Going concern

The company does not expect to incur any expenditure for the foreseeable future but is dependent upon the continued support of its ultimate parent undertaking and the principal shareholder of its ultimate parent undertaking. The directors have received an undertaking from its US Parent and subsidiary that they will not demand payment in full or in part of any amounts owed to them.

After making enquiries the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For these reasons, they continue to adopt the going concern basis in preparing the annual report and accounts.

### 1.3 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

## 2. Debtors

	2015 £	2014 £
<b>Due after more than one year</b>		
Amounts owed by group undertakings	962,456	962,456
<b>Due within one year</b>		
Amounts owed by group undertakings	281,195	281,195
	<u>1,243,651</u>	<u>1,243,651</u>

## 3. Share capital

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
24,468,620 Ordinary shares of £0.05 each	<u>1,223,431</u>	<u>1,223,431</u>

## Notes to the Financial Statements

For the year ended 30 April 2015

### 4. Reconciliation of movement in shareholders' funds

	2015	2014
	£	£
Opening shareholders' funds	1,243,651	5,370,651
Profit/(loss) for the financial year	-	(4,127,000)
Closing shareholders' funds	<u>1,243,651</u>	<u>1,243,651</u>

### 5. Ultimate parent undertaking and controlling party

The parent company of Keyedin Solutions Holdings Limited at the year end was Keyedin (UK) Limited. The ultimate parent undertaking of Keyedin Solutions Holdings Limited was Keyedin Solutions Holdings, Inc (incorporated in the United States).

The directors consider that the ultimate controlling related party of Keyedin Solutions Holdings, Inc, is George Klaus by virtue of his majority shareholding in that company.