

Company Registration No. 06192582 (England and Wales)

KINETIC INNOVATIONS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED ENDED 31 MARCH 2013

KINETIC INNOVATIONS LIMITED

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KINETIC INNOVATIONS LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF KINETIC INNOVATIONS LIMITED FOR THE YEAR ENDED ENDED 31 MARCH 2013

The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 5 have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kinetic Innovations Limited for the Year ended ended 31 March 2013 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook. This report is made solely to the Board of Directors of Kinetic Innovations Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Kinetic Innovations Limited and state those matters that we have agreed to state to the Board of Directors of Kinetic Innovations Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Kinetic Innovations Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Kinetic Innovations Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Kinetic Innovations Limited. You consider that Kinetic Innovations Limited is exempt from the statutory audit requirement for the Year ended.

We have not been instructed to carry out an audit or a review of the financial statements of Kinetic Innovations Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Carpenter Box LLP

26 February 2014

Chartered Accountants

Amelia House
Crescent Road
Worthing
West Sussex
BN11 1QR

KINETIC INNOVATIONS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Intangible assets	2		16,737		15,865
Tangible assets	2		13,044		16,975
			<u>29,781</u>		<u>32,840</u>
Current assets					
Stocks			-		6,325
Debtors			17,474		90,981
Cash at bank and in hand			53,149		76,788
			<u>70,623</u>		<u>174,094</u>
Creditors: amounts falling due within one year			<u>(9,415)</u>		<u>(50,332)</u>
Net current assets			61,208		123,762
Total assets less current liabilities			<u>90,989</u>		<u>156,602</u>
Creditors: amounts falling due after more than one year			<u>(1,370,000)</u>		<u>(1,370,000)</u>
			<u>(1,279,011)</u>		<u>(1,213,398)</u>
Capital and reserves					
Called up share capital	3		10,000		10,000
Profit and loss account			<u>(1,289,011)</u>		<u>(1,223,398)</u>
Shareholders' funds			<u>(1,279,011)</u>		<u>(1,213,398)</u>

KINETIC INNOVATIONS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2013

For the financial Year ended ended 31 March 2013 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 Year ended in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 20 February 2014

Mr M Hannaford

Director

Company Registration No. 06192582

KINETIC INNOVATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED ENDED 31 MARCH 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has net liabilities at the balance sheet date, which may cast doubt over the company's ability to continue as a going concern. Creditors due after more than one year represents a loan from the former shareholder, who will not seek repayment of this loan until the company is in a position to do so. The director has confirmed that he will also support the company. On this basis the director considers it appropriate to prepare the financial statements on a going concern basis.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts and is recognised when the goods are despatched.

1.3 Patents

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives of 20 years.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance per annum
Computer equipment	33% straight line per annum
Motor vehicles	25% reducing balance per annum

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

KINETIC INNOVATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED ENDED 31 MARCH 2013

2 Fixed assets

	Intangible assets	Tangible assets	Total
	assets		
	£	£	£
Cost			
At 1 April 2012	15,865	36,055	51,920
Additions	2,588	470	3,058
	<u>18,453</u>	<u>36,525</u>	<u>54,978</u>
At 31 March 2013	18,453	36,525	54,978
Depreciation			
At 1 April 2012	-	19,080	19,080
Charge for the period	1,716	4,401	6,117
	<u>1,716</u>	<u>23,481</u>	<u>25,197</u>
At 31 March 2013	1,716	23,481	25,197
Net book value			
At 31 March 2013	<u>16,737</u>	<u>13,044</u>	<u>29,781</u>
At 31 March 2012	<u>15,865</u>	<u>16,975</u>	<u>32,840</u>

3 Share capital

	2013	2012
	£	£
Allotted, called up and fully paid		
10,000 ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

4 Ultimate parent company

The ultimate controlling party throughout the period to the balance sheet date was Cloche Investments Ltd.

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.