

**Company Registration No. 06192582 (England and Wales)**

**KINETIC INNOVATIONS LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

# KINETIC INNOVATIONS LIMITED

## CONTENTS

---

	<b>Page</b>
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the abbreviated accounts	4 - 5

---

## **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 31 MARCH 2014**

---

*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 31 March 2014 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](http://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](http://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 profit of Kinetic Innovations Limited. You consider that Kinetic Innovations Limited is exempt from the statutory audit requirement for the year.

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**

22 December 2014

**Chartered Accountants**

Amelia House  
Crescent Road  
Worthing  
West Sussex  
BN11 1QR

# KINETIC INNOVATIONS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Intangible assets	2		15,814		16,737
Tangible assets	2		9,625		13,044
			<u>25,439</u>		<u>29,781</u>
<b>Current assets</b>					
Stocks		13,319		-	
Debtors		5,591		17,474	
Cash at bank and in hand		25,682		53,149	
		<u>44,592</u>		<u>70,623</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(28,765)</u>		<u>(9,415)</u>	
<b>Net current assets</b>			15,827		61,208
<b>Total assets less current liabilities</b>			41,266		90,989
<b>Creditors: amounts falling due after more than one year</b>	3		<u>(1,318,672)</u>		<u>(1,370,000)</u>
			<u>(1,277,406)</u>		<u>(1,279,011)</u>
<b>Capital and reserves</b>					
Called up share capital	4		10,000		10,000
Profit and loss account			<u>(1,287,406)</u>		<u>(1,289,011)</u>
<b>Shareholders' funds</b>			<u>(1,277,406)</u>		<u>(1,279,011)</u>

## **KINETIC INNOVATIONS LIMITED**

### **ABBREVIATED BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2014***

---

For the financial year ended 31 March 2014 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 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 18 December 2014

Mr M Hannaford  
**Director**

**Company Registration No. 06192582**

# KINETIC INNOVATIONS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 31 MARCH 2014**

---

### **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. The financial statements do not include any adjustments that would be required if the going concern basis was not appropriate.

#### **1.2 Turnover**

Turnover represents amounts receivable for goods 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 31 MARCH 2014

### 2 Fixed assets

	Intangible assets	Tangible assets	Total
	assets		
	£	£	£
<b>Cost</b>			
At 1 April 2013	18,453	36,525	54,978
Additions	-	2,791	2,791
Disposals	-	(8,995)	(8,995)
At 31 March 2014	18,453	30,321	48,774
<b>Depreciation</b>			
At 1 April 2013	1,716	23,481	25,197
On disposals	-	(6,185)	(6,185)
Charge for the year	923	3,400	4,323
At 31 March 2014	2,639	20,696	23,335
<b>Net book value</b>			
At 31 March 2014	15,814	9,625	25,439
At 31 March 2013	16,737	13,044	29,781

### 3 Creditors: amounts falling due after more than one year

2014  
£

2013  
£

#### Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

1,318,672  
1,370,000

### 4 Share capital

2014  
£

2013  
£

#### Allotted, called up and fully paid

10,000 ordinary shares of £1 each

10,000  
10,000

### 5 Ultimate parent company

The ultimate parent company was Cloche Investments Limited until 26 April 2013 from which time Mr M Hannaford became the sole shareholder and ultimate controlling party of the company.

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.