

**KINETIX PRODUCTS LTD**  
**ABRIDGED UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025**

**KINETIX PRODUCTS LTD**  
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**KINETIX PRODUCTS LTD**  
**DIRECTORS' RESPONSIBILITIES STATEMENT**  
**FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025**

The directors made the following statement in respect of the unaudited financial statements:

**"General responsibilities**

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

Irish 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 the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. 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 assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- 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 ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. 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.

**Directors' declaration on unaudited financial statements**

In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Strata Financial, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 28 February 2025."

**Signed on behalf of the board**

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**Philip Hicks**  
**Director**

**26 January 2026**

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**Paul Hicks**  
**Director**

**26 January 2026**

**KINETIX PRODUCTS LTD**  
**BALANCE SHEET**  
**AS AT 28 FEBRUARY 2025**

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	5	724	869
<b>Current Assets</b>			
Stocks	6	70,485	82,923
Debtors	7	303,957	358,957
Cash and cash equivalents		142,388	75,628
		<u>516,830</u>	<u>517,508</u>
<b>Creditors: amounts falling due within one year</b>	<b>8</b>	<b>(63,800)</b>	<b>(62,486)</b>
<b>Net Current Assets</b>		<b>453,030</b>	<b>455,022</b>
<b>Total Assets less Current Liabilities</b>		<b>453,754</b>	<b>455,891</b>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		453,654	455,791
<b>Shareholders' Funds</b>		<b>453,754</b>	<b>455,891</b>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Kinetix Products Ltd, state that -

- (a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- (b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,
- (c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),
- (d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,
- (e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

**Approved by the board on 26 January 2026 and signed on its behalf by:**

\_\_\_\_\_  
**Philip Hicks**  
**Director**

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**Paul Hicks**  
**Director**

**KINETIX PRODUCTS LTD**  
**STATEMENT OF CHANGES IN EQUITY**  
**AS AT 28 FEBRUARY 2025**

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 March 2023</b>	100	465,366	465,466
Loss for the financial year	-	(9,575)	(9,575)
<b>At 29 February 2024</b>	100	455,791	455,891
Loss for the financial year	-	(2,137)	(2,137)
<b>At 28 February 2025</b>	<b>100</b>	<b>453,654</b>	<b>453,754</b>

**KINETIX PRODUCTS LTD**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025**

**1. GENERAL INFORMATION**

Kinetix Products Ltd is a company limited by shares incorporated and registered in The Republic of Ireland. The registered office of the company is 64B Heather Road, Sandyford Industrial Estate, Dublin 18, Republic of Ireland which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

**Statement of compliance**

The financial statements of the company for the year ended 28 February 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

**Basis of preparation**

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

**Tangible assets and depreciation**

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	- 12.5% Straight line
Fixtures, fittings and equipment	- 12.5% Straight line
Motor vehicles	- 20% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. If the recoverable amount of the asset is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount.

The company's policy is to review the remaining useful economic lives and residual values of Tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect remaining estimated useful economic life and residual value.

Fully depreciated plant and machinery, fixtures, fittings and equipment and motor vehicles are retained in the cost of the fixed assets and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

**Stocks**

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow-moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

At the end of each reporting period Stocks are assessed for impairment. If an item of stock is impaired, the identified inventory is reduced to its net realisable value and an impairment charge is recognised in the profit and loss account

**KINETIX PRODUCTS LTD**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025**

**Trade and other debtors**

Trade and other debtors are initially recognised at transaction price and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial.

A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amounts and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

**Trade and other creditors**

Trade and other creditors are initially recognised at transaction price and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

**Related parties**

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

**Taxation and deferred taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

**Ordinary share capital**

The ordinary share capital of the company is presented as equity.

3.	<b>OPERATING LOSS</b>	<b>2025</b>	2024
		€	€
	<b>Operating loss is stated after charging:</b>		
	Depreciation of tangible assets	<b>145</b>	145
		<u>          </u>	<u>          </u>
4.	<b>INTEREST PAYABLE AND SIMILAR EXPENSES</b>	<b>2025</b>	2024
		€	€
	Interest	-	612
		<u>          </u>	<u>          </u>

**KINETIX PRODUCTS LTD**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025**

5. TANGIBLE ASSETS	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
<b>Cost</b>				
At 1 March 2024	9,000	24,518	22,750	56,268
At 28 February 2025	9,000	24,518	22,750	56,268
<b>Depreciation</b>				
At 1 March 2024	9,000	23,649	22,750	55,399
Charge for the financial year	-	145	-	145
At 28 February 2025	9,000	23,794	22,750	55,544
<b>Net book value</b>				
At 28 February 2025	-	724	-	724
At 29 February 2024	-	869	-	869
<b>6. STOCKS</b>			<b>2025</b>	2024
			€	€
Finished goods and goods for resale			70,485	82,923
<b>7. DEBTORS</b>			<b>2025</b>	2024
			€	€
Amounts owed by connected parties (Note 11)			76,901	146,901
Accrued income			227,056	212,056
			303,957	358,957
Amounts owed by connected parties are unsecured, interest free, and repayable on demand.				
<b>8. CREDITORS</b>			<b>2025</b>	2024
<b>Amounts falling due within one year</b>			€	€
Taxation			2,189	883
Other creditors			111	103
Accruals			61,500	61,500
			63,800	62,486
<b>9. INCOME STATEMENT</b>			<b>2025</b>	2024
			€	€
At 1 March 2024			455,791	465,366
Loss for the financial year			(2,137)	(9,575)
At 28 February 2025			453,654	455,791
<b>10. CAPITAL COMMITMENTS</b>				
The company had no material capital commitments at the financial year-ended 28 February 2025.				

**KINETIX PRODUCTS LTD**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025**

**11. RELATED PARTY TRANSACTIONS**

The company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	<b>Balance 2025 €</b>	<b>Movement in year €</b>	<b>Balance 2024 €</b>	<b>Maximum in year €</b>
Pine Valley Property Holdings Limited	<b>76,901</b>	<b>(70,000)</b>	146,901	-

At 28 February 2025 the company was owed €76,901 (2024 €146,901) from Pine Valley Property Holdings Limited, a company with a common directors in Paul Hicks and Philip Hicks.

**12. POST-BALANCE SHEET EVENTS**

There have been no significant events affecting the company since the financial year-end.

**13. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the board of directors on 26 January 2026.