



Company Number: 641807

Kinetic-ID (Ireland) Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Kinetic-ID (Ireland) Limited
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Kinetic-ID (Ireland) Limited
DIRECTORS AND OTHER INFORMATION

Directors	Robert Jones Andrew Daly Adrian Beach (Appointed 29 January 2025) Karl Bailey (Appointed 29 January 2025)
Company Secretary	Robert Jones
Company Number	641807
Registered Office	Anglesea House Anglesea Street Clonmel Co. Tipperary Clonmel E91 C3W8 Ireland
Business Address	Unit 11E, Ard Gaoithe Business Park Clonmel Co Tipperary
Accountants	O’Gorman Brannigan Purtill & Co. Unlimited Co. Chartered Accountants Anglesea House, Anglesea Street, Clonmel, Co. Tipperary E91 P2C8
Solicitors	John Shee & Company 1 Old Waterford Road Raheen Clonmel Co. Tipperary

Kinetic-ID (Ireland) Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

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.

Signed on behalf of the board

Robert Jones
Director

13 January 2026

Andrew Daly
Director

13 January 2026

Kinetic-ID (Ireland) Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	4	3,008	847
Creditors: amounts falling due within one year	5	(3,440)	(1,279)
		<hr/>	<hr/>
Net Current Liabilities		(432)	(432)
		<hr/>	<hr/>
Total Assets less Current Liabilities		(432)	(432)
		<hr/> <hr/>	<hr/> <hr/>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		(532)	(532)
		<hr/>	<hr/>
Shareholders' Deficit		(432)	(432)
		<hr/> <hr/>	<hr/> <hr/>

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 Kinetic-ID (Ireland) Limited, 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 359 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 13 January 2026 and signed on its behalf by:

Robert Jones
Director

Andrew Daly
Director

Kinetic-ID (Ireland) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Kinetic-ID (Ireland) Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 641807. The registered office of the company is Anglesea House, Anglesea Street, Clonmel, Co. Tipperary, Clonmel, E91 C3W8, Ireland. The principal activity of the company is the manufacture of office and shop furniture. 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 financial year ended 30 April 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 except for certain properties and financial instruments that are measured at revalued amounts or fair values, 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.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Trade and other debtors

Trade and other debtors are initially recognised at fair value 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. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value 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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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.

Ordinary share capital

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

3. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 1).

Kinetic-ID (Ireland) Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

4. Debtors	2025	2024
	€	€
Taxation	<u>3,008</u>	<u>847</u>
5. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to connected parties (Note 8)	<u>432</u>	432
Amounts owed to related parties (Note 8)	<u>857</u>	(1,157)
Taxation	<u>2,151</u>	<u>2,004</u>
	<u>3,440</u>	<u>1,279</u>
6. Income Statement		
	2025	2024
	€	€
At 1 May 2024	<u>(532)</u>	(45,867)
Profit for the financial year	<u>-</u>	<u>45,335</u>
At 30 April 2025	<u>(532)</u>	<u>(532)</u>

7. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

8. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

The following amounts are due to other connected parties:

	2025	2024
	€	€
Icord Holding Company Unlimited Company	<u>432</u>	<u>432</u>

KineticID (Ireland) Ltd owes Icord Holding Company Unlimited Company the sum of €432 as at 30th April 2025 (prior year €432)

Both Icord Holding Company Unlimited Company and KineticID (Ireland) Ltd have common director Robert Jones.

9. Parent company

The company regards Icord Holding Company Unlimited Company as its parent company.

The company's immediate parent undertaking is Icord Holdings Company Unlimited Company, which owns 51% of the company's issued share capital. The ultimate controlling party is Icord Holdings Company Unlimited Company, incorporated in Ireland.

10. Post-Balance Sheet Events

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

Kinetic-ID (Ireland) Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

11. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 13 January 2026.