

Company registration number 10650107 (England and Wales)

**EARTHMILL MAINTENANCE LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**  
**PAGES FOR FILING WITH REGISTRAR**

# EARTHMILL MAINTENANCE LIMITED

## CONTENTS

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|                                   | <b>Page</b> |
|-----------------------------------|-------------|
| Balance sheet                     | 1           |
| Notes to the financial statements | 2 - 11      |

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# EARTHMILL MAINTENANCE LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2024

|  |       | 2024                |                    | 2023<br>as restated |                    |
|--|-------|---------------------|--------------------|---------------------|--------------------|
|  | Notes | £                   | £                  | £                   | £                  |
| <b>Fixed assets</b>  |       |                     |                    |                     |                    |
| Intangible assets  | 4     |                     | 297,982            |                     | 81,434             |
| Tangible assets  | 5     |                     | 747,297            |                     | 337,484            |
| Investments  | 6     |                     | 754,632            |                     | 5,052,755          |
|  |       |                     | <u>1,799,911</u>   |                     | <u>5,471,673</u>   |
| <b>Current assets</b>  |       |                     |                    |                     |                    |
| Stocks   | 7     | 4,483,100           |                    | 1,892,159           |                    |
| Debtors  | 8     | 2,036,041           |                    | 2,342,713           |                    |
| Cash at bank and in hand                                       |       | 866,459             |                    | 172,284             |                    |
|  |       | <u>7,385,600</u>    |                    | <u>4,407,156</u>    |                    |
| <b>Creditors: amounts falling due within one year</b>          | 9     | <u>(11,753,505)</u> |                    | <u>(7,355,214)</u>  |                    |
| <b>Net current liabilities</b>                                 |       |                     | <u>(4,367,905)</u> |                     | <u>(2,948,058)</u> |
| <b>Total assets less current liabilities</b>                   |       |                     | <u>(2,567,994)</u> |                     | <u>2,523,615</u>   |
| <b>Creditors: amounts falling due after more than one year</b> | 10    |                     | (98,144)           |                     | (85,330)           |
| <b>Provisions for liabilities</b>                              |       |                     | <u>(155,884)</u>   |                     | <u>(91,243)</u>    |
| <b>Net (liabilities)/assets</b>                                |       |                     | <u>(2,822,022)</u> |                     | <u>2,347,042</u>   |
| <b>Capital and reserves</b>                                    |       |                     |                    |                     |                    |
| Called up share capital  |       |                     | 10                 |                     | 10                 |
| Revaluation reserve  | 11    |                     | 13,045             |                     | 13,045             |
| Profit and loss reserves                                       |       |                     | <u>(2,835,077)</u> |                     | <u>2,333,987</u>   |
| <b>Total equity</b>  |       |                     | <u>(2,822,022)</u> |                     | <u>2,347,042</u>   |

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

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

The financial statements were approved by the board of directors and authorised for issue on 18 September 2025 and are signed on its behalf by:

Mr I D Greer  
Director

Company registration number 10650107 (England and Wales)

# EARTHMILL MAINTENANCE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies

#### Company information

Earthmill Maintenance Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 14 Follifoot, Ridge Business Park, Pannal Road, Harrogate, Yorkshire, HG3 1DP.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

#### 1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 5 years.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

#### 1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                    |                   |
|--------------------|-------------------|
| Patents & licences | 10% straight line |
|--------------------|-------------------|

# EARTHMILL MAINTENANCE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies (Continued)

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                     |                      |
|---------------------|----------------------|
| Plant and equipment | 25% reducing balance |
| Office equipment    | 25% reducing balance |
| Motor vehicles      | 25% reducing balance |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.6 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

#### 1.7 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

# EARTHMILL MAINTENANCE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies

(Continued)

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# EARTHMILL MAINTENANCE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **1.11 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### **1.12 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### **1.13 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# EARTHMILL MAINTENANCE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies

(Continued)

#### 1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the company in independently administered funds.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Tangible assets are depreciated over their useful lives taking into account residual values, where appropriate. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Deferred tax assets are recognised based upon the likely timing and level of future taxable profits together with an assessment of the net effect of future planning strategies.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

|       | 2024<br>Number | 2023<br>Number |
|-------|----------------|----------------|
| Total | 71             | 35             |

# EARTHMILL MAINTENANCE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 4 Intangible fixed assets

|                                    | Goodwill<br>£ | Other<br>£ | Total<br>£ |
|------------------------------------|---------------|------------|------------|
| <b>Cost</b>                        |               |            |            |
| At 1 January 2024                  | -             | 116,335    | 116,335    |
| Additions                          | 276,744       | -          | 276,744    |
| At 31 December 2024                | 276,744       | 116,335    | 393,079    |
| <b>Amortisation and impairment</b> |               |            |            |
| At 1 January 2024                  | -             | 34,901     | 34,901     |
| Amortisation charged for the year  | 55,349        | 4,847      | 60,196     |
| At 31 December 2024                | 55,349        | 39,748     | 95,097     |
| <b>Carrying amount</b>             |               |            |            |
| At 31 December 2024                | 221,395       | 76,587     | 297,982    |
| At 31 December 2023                | -             | 81,434     | 81,434     |

Included within intangible assets is £276,744 transferred from Natural Generation Ltd, a related party, at carrying value. The transfer was undertaken as part of a group restructuring and not at market value.

### 5 Tangible fixed assets

|                                    | Plant and<br>equipment<br>£ | Office equipment<br>£ | Motor vehicles<br>£ | Total<br>£ |
|------------------------------------|-----------------------------|-----------------------|---------------------|------------|
| <b>Cost</b>                        |                             |                       |                     |            |
| At 1 January 2024                  | 167,598                     | 122,583               | 360,275             | 650,456    |
| Additions                          | 39,020                      | 13,183                | 125,512             | 177,715    |
| Business combinations              | 135,182                     | 17,924                | 282,718             | 435,824    |
| Disposals                          | (17,058)                    | -                     | -                   | (17,058)   |
| At 31 December 2024                | 324,742                     | 153,690               | 768,505             | 1,246,937  |
| <b>Depreciation and impairment</b> |                             |                       |                     |            |
| At 1 January 2024                  | 88,859                      | 76,793                | 147,320             | 312,972    |
| Depreciation charged in the year   | 49,768                      | 16,638                | 133,533             | 199,939    |
| Eliminated in respect of disposals | (13,271)                    | -                     | -                   | (13,271)   |
| At 31 December 2024                | 125,356                     | 93,431                | 280,853             | 499,640    |
| <b>Carrying amount</b>             |                             |                       |                     |            |
| At 31 December 2024                | 199,386                     | 60,259                | 487,652             | 747,297    |
| At 31 December 2023                | 78,739                      | 45,790                | 212,955             | 337,484    |

Included within tangible assets is £435,824 transferred from Natural Generation Ltd, a related party, at carrying value. The transfer was undertaken as part of a group restructuring and not at market value.

# EARTHMILL MAINTENANCE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

|          |   |                  |                               |
|----------|---|------------------|-------------------------------|
| <b>6</b> | <b>Fixed asset investments</b>  | <b>2024</b>      | <b>2023</b>                   |
|          |   | £                | £                             |
|          | Shares in group undertakings and participating interests  | 754,632          | 5,052,755                     |
|          |   | <u>754,632</u>   | <u>5,052,755</u>              |
|          | <b>Natural Generation Holdings Limited</b>  |                  |                               |
|          | Registered office: Unit 3 Cligga Industrial Estate, St. Georges Hill, Perranporth, Cornwall, TR6 0EB  |                  |                               |
|          | Nature of business: Production of electricity   |                  |                               |
|          | Class of shares % Holding   |                  |                               |
|          | Ordinary 100.00   |                  |                               |
|          | <b>Movements in fixed asset investments</b>   |                  | <b>Shares in subsidiaries</b> |
|          |   |                  | £                             |
|          | <b>Cost or valuation</b>  |                  |                               |
|          | At 1 January 2024   |                  | 5,052,755                     |
|          | Valuation changes   |                  | (4,298,123)                   |
|          |   |                  | <u>754,632</u>                |
|          | At 31 December 2024   |                  | <u>754,632</u>                |
|          | <b>Carrying amount</b>  |                  |                               |
|          | At 31 December 2024   |                  | <u>754,632</u>                |
|          |   |                  | <u>5,052,755</u>              |
|          | At 31 December 2023   |                  | <u>5,052,755</u>              |
|          |   |                  | <u>5,052,755</u>              |
| <b>7</b> | <b>Stocks</b>   | <b>2024</b>      | <b>2023</b>                   |
|          |   | £                | £                             |
|          | Stocks  | 4,483,100        | 1,892,159                     |
|          |   | <u>4,483,100</u> | <u>1,892,159</u>              |
|          | Stock at carrying value of £1,513,615 was transferred from Earthmill Maintenance Ltd, a related party, on 1 January 2024. The transfer was undertaken as part of a group restructuring and not at market value. |                  |                               |
| <b>8</b> | <b>Debtors</b>  | <b>2024</b>      | <b>2023</b>                   |
|          | <b>Amounts falling due within one year:</b>   | £                | £                             |
|          | Trade debtors   | 1,755,315        | 594,053                       |
|          | Corporation tax recoverable   | -                | 30,000                        |
|          | Amounts owed by group undertakings  | 24,166           | 1,484,966                     |
|          | Other debtors   | 256,560          | 106,317                       |
|          |   | <u>2,036,041</u> | <u>2,215,336</u>              |
|          |   | <u>2,036,041</u> | <u>2,215,336</u>              |

# EARTHMILL MAINTENANCE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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| 8 Debtors  | (Continued)                 |                             |
|--|-----------------------------|-----------------------------|
| Amounts falling due after more than one year:              | 2024                        | 2023                        |
|  | £                           | £                           |
| Deferred tax asset   | -                           | 127,377                     |
|  | <u>                    </u> | <u>                    </u> |
| <b>Total debtors</b>                                       | <b>2,036,041</b>            | <b>2,342,713</b>            |
|  | <u>                    </u> | <u>                    </u> |
| <br>   |                             |                             |
| 9 Creditors: amounts falling due within one year           | 2024                        | 2023                        |
|  | £                           | £                           |
| Trade creditors  | 770,936                     | 448,611                     |
| Amounts owed to group undertakings                         | 7,863,039                   | 5,768,344                   |
| Taxation and social security                               | 278,329                     | 50,354                      |
| Other creditors  | 2,841,201                   | 1,087,905                   |
|  | <u>                    </u> | <u>                    </u> |
|  | <b>11,753,505</b>           | <b>7,355,214</b>            |
|  | <u>                    </u> | <u>                    </u> |
| <br>   |                             |                             |
| 10 Creditors: amounts falling due after more than one year | 2024                        | 2023                        |
|  | £                           | £                           |
| Other creditors  | 98,144                      | 85,330                      |
|  | <u>                    </u> | <u>                    </u> |
| <br>   |                             |                             |
| 11 Revaluation reserve                                     | 2024                        | 2023                        |
|  | £                           | £                           |
| At the beginning and end of the year                       | 13,045                      | 13,045                      |
|  | <u>                    </u> | <u>                    </u> |

Following the acquisition of fixed assets from a connected company, certain assets were revalued to present their deemed cost. There will be no subsequent revaluation.

## 12 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006.

The auditor's report is qualified and includes the following:

# EARTHMILL MAINTENANCE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 12 Audit report information

(Continued)

##### Qualified opinion

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2024 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

##### Basis for qualified opinion

We were not appointed as auditor of the company until after 31 December 2023 and thus did not observe the counting of physical inventories at the end of that year. We were unable to satisfy ourselves by alternative means concerning the inventory quantities of £817,026 held at 31 December 2023 by using other audit procedures. Consequently we were unable to determine whether any adjustment to this amount at 31 December 2023 was necessary or whether there was any consequential effect on the cost of sales for the comparative year ended 31 December 2023.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report below. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

|                           |                          |
|---------------------------|--------------------------|
| Senior Statutory Auditor: | Alastair Jeffcott BA FCA |
| Statutory Auditor:        | Xeinadin Audit Limited   |
| Date of audit report:     | 18 September 2025        |

#### 13 Operating lease commitments

##### Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

| 2024           | 2023           |
|----------------|----------------|
| £              | £              |
| 465,389        | 610,771        |
| <u>465,389</u> | <u>610,771</u> |

#### 14 Related party transactions

The Company has taken advantage of the exemption contained in Section 33 of FRS 102 "Related Party Disclosures" from disclosing transactions with the entities which are part of the group, since 100% of the voting rights in the company are controlled within the group and the company is included within the group accounts which are publicly available.

#### 15 Ultimate controlling party

The Company's ultimate controlling party is Arena Capital Partners Limited, a company registered at 107 Dublin Airport Business Park, Swords Road, Santry, Dublin 9, Dublin, Ireland.

# EARTHMILL MAINTENANCE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 16 Deferred tax

At the balance sheet date, the company had tax losses carried forward of £3,924,720, which are available to offset against future taxable profits. A potential deferred tax asset of £276,110 arises in respect of these losses. In accordance with FRS 102 Section 29, the deferred tax asset has not been recognised in the financial statements.

### 17 Prior period adjustment

#### Changes to the balance sheet

|                                      | As previously reported<br>£ | Adjustment<br>£ | As restated at 31<br>Dec 2023<br>£ |
|--------------------------------------|-----------------------------|-----------------|------------------------------------|
| <b>Creditors due within one year</b> |                             |                 |                                    |
| Amounts owed to group                | (3,268,344)                 | (2,500,000)     | (5,768,344)                        |
| <b>Creditors due after one year</b>  |                             |                 |                                    |
| Other creditors                      | (2,585,330)                 | 2,500,000       | (85,330)                           |
| Net assets                           | 2,347,042                   | -               | 2,347,042                          |
|                                      | =====                       | =====           | =====                              |
| <b>Capital and reserves</b>          |                             |                 |                                    |
| Total equity                         | 2,347,042                   | -               | 2,347,042                          |
|                                      | =====                       | =====           | =====                              |

#### Changes to the profit and loss account

|                                      | As previously reported<br>£ | Adjustment<br>£ | As restated<br>£ |
|--------------------------------------|-----------------------------|-----------------|------------------|
| <b>Period ended 31 December 2023</b> |                             |                 |                  |
| Cost of sales                        | (3,302,881)                 | (650,986)       | (3,953,867)      |
| Administrative expenses              | (2,561,980)                 | 650,986         | (1,910,994)      |
| Loss for the financial period        | (403,217)                   | -               | (403,217)        |
|                                      | =====                       | =====           | =====            |

#### Reconciliation of changes in equity

The prior period adjustments do not give rise to any effect upon equity.

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