

# **Readypower Rail Services Limited**

## **UNAUDITED SEMI-ANNUAL FINANCIAL STATEMENTS**

**FOR THE 6 MONTHS ENDED 30 JUNE 2025**

Readypower Rail Services Limited  
Registered in England and Wales: Number. 02681963  
Registered Office: 620 Wharfedale Road, Winnersh, Wokingham, Berkshire, RG41 5TP

# **Readypower Rail Services Limited**

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# **Readypower Rail Services Limited**

## **OFFICERS AND PROFESSIONAL ADVISERS**

### **Directors**

R G Jack  
D C Matthews  
J R Oliver  
J R Stanford  
W G Devanney (resigned 30 April 2025)

### **Registered office**

620 Wharfedale Road  
Winnersh  
Wokingham  
Berkshire  
RG41 5TP

### **Independent Auditors**

PricewaterhouseCoopers LLP  
7 More London Riverside  
London  
SE1 2RT

Registered in England and Wales: Number. 02681963

# READYPOWER RAIL SERVICES LIMITED

## STATEMENT OF COMPREHENSIVE INCOME FOR THE 6 MONTHS ENDED 30 JUNE 2025

	6 months ended 30 June 2025 £'000	6 months ended 30 June 2024 £'000
<b>Turnover</b>	32,088	33,156
Cost of sales	<u>(24,037)</u>	<u>(23,273)</u>
<b>Gross profit</b>	8,051	9,883
Administrative expenses	<u>(5,954)</u>	<u>(5,754)</u>
<b>Operating profit</b>	2,097	4,129
Finance income	38	78
Finance costs	<u>(2,726)</u>	<u>(2,612)</u>
<b>(Loss)/profit before income tax</b>	(591)	1,595
Income tax expense	<u>-</u>	<u>(500)</u>
<b>(Loss)/profit attributable to the owners</b>	<u><u>(591)</u></u>	<u><u>1,095</u></u>

There is no comprehensive income other than that shown above.

# READYPOWER RAIL SERVICES LIMITED

## BALANCE SHEET

Company Registration No. 02681963

	As at 30 June 2025 £'000	As at 31 December 2024 £'000 (audited)
<b>Assets</b>		
<b>Non-current assets</b>		
Intangible assets	241	149
Property, plant and equipment	45,949	47,822
Right-of-use assets	3,198	3,342
Long-term lease receivables	150	228
	<u>49,538</u>	<u>51,541</u>
<b>Current assets</b>		
Inventories	1,182	1,135
Trade and other receivables	100,671	90,354
Current tax receivable	741	740
Short-term lease receivables	90	19
Cash and cash equivalents	329	733
	<u>103,013</u>	<u>92,981</u>
<b>Total assets</b>	<b><u>152,551</u></b>	<b><u>144,522</u></b>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade and other payables	(105,499)	(96,503)
Provisions for other liabilities and charges	(158)	(284)
Short-term lease liabilities	(1,253)	(1,276)
	<u>(106,910)</u>	<u>(98,063)</u>
<b>Non-current liabilities</b>		
Provisions for other liabilities and charges	(625)	(665)
Deferred tax liability	(5,157)	(5,158)
Long-term lease liabilities	(2,428)	(2,614)
	<u>(8,210)</u>	<u>(8,437)</u>
<b>Total Liabilities</b>	<b><u>(115,120)</u></b>	<b><u>(106,500)</u></b>
<b>Net assets</b>	<b><u>37,431</u></b>	<b><u>38,022</u></b>
<b>Capital and reserves</b>		
Called up share capital	-	-
Retained earnings	37,431	38,022
<b>Total equity</b>	<b><u>37,431</u></b>	<b><u>38,022</u></b>

# READYPOWER RAIL SERVICES LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE 6 MONTHS ENDED 30 JUNE 2025

	Called up share capital £'000	Retained earnings £'000	Total equity £'000
<b>Balance at 1 January 2024</b>	-	34,760	34,760
Profit and total comprehensive income for the financial period	-	1,095	1,095
<b>Balance at 30 June 2024</b>	-	35,855	35,855
<b>Balance at 1 January 2025</b>	-	38,022	38,022
Loss and total comprehensive expense for the financial period	-	(591)	(591)
<b>Balance at 30 June 2024</b>	-	37,431	37,431

# READYPOWER RAIL SERVICES LIMITED

## CASH FLOW STATEMENT

FOR THE 6 MONTHS ENDED 30 JUNE 2025

	6 months ended 30 June 2025 £'000	6 months ended 30 June 2024 £'000
<b>Cash flows from operating activities</b>		
Cash generated from operations	1,302	5,361
Interest received	31	78
Tax received	-	1,185
<b>Net cash generated from operating activities</b>	<b>1,333</b>	<b>6,624</b>
<b>Cash flows from investing activities</b>		
Purchase of intangible assets	(126)	(16)
Purchase of property, plant and equipment	(3,489)	(19,549)
Proceeds on disposal of property, plant and equipment	225	44
<b>Net cash used in investing activities</b>	<b>(3,390)</b>	<b>(19,521)</b>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	8,000	21,686
Repayment of borrowings	(1,881)	(4,946)
Loans to other group companies	(3,750)	-
Interest received on lease liabilities	12	-
Repayment of lease liabilities	(622)	(509)
Repayment of interest on leases	(106)	(117)
<b>Net cash generated from financing activities</b>	<b>1,653</b>	<b>16,114</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(404)</b>	<b>3,217</b>
Cash and cash equivalents at the beginning of the period	733	1,523
<b>Cash and cash equivalents at the end of the period</b>	<b>329</b>	<b>4,740</b>