

Company Registration No. 03573817 (England and Wales)

READYPOWER COMPLETE DRAIN CLEARANCE LIMITED

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2025**

READYPOWER COMPLETE DRAIN CLEARANCE LIMITED

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READYPOWER COMPLETE DRAIN CLEARANCE LIMITED

COMPANY INFORMATION

Directors T N Cockayne (appointed 9 February 2026)
D C Matthews
J R Oliver

Company number 03573817

Registered office 620 Wharfedale Road
Winnersh
Wokingham
Berkshire
RG41 5TP

Independent Auditors PricewaterhouseCoopers LLP
Savannah House
3 Ocean Way
Southampton
SO14 3TJ

READYPOWER COMPLETE DRAIN CLEARANCE LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The directors present their report and audited financial statements for the year ended 31 December 2025.

Principal activities

The principal activity of the company continued to be that of a specialist provider of rail drain clearance services and equipment.

Directors

The directors who held office during the year and up to the date of the signature of the financial statements were as follows:

T N Cockayne (appointed 9 February 2026)

D C Matthews

J R Oliver

W G Devanney (resigned 30 April 2025)

R G Jack (resigned 31 March 2026)

Results and dividends

The results for the year are set out on page 9.

No dividends were paid during the year (2024: £nil). The directors do not recommend payment of a final dividend.

Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with UK-adopted international accounting standards.

Under company law, directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable UK-adopted international accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; 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 safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are also responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006.

READYPOWER COMPLETE DRAIN CLEARANCE LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Directors' confirmations

In the case of each director in office at the date the directors' report is approved:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Qualifying third party indemnity provisions

The company has made qualifying third-party indemnity provisions for the benefit of its directors during the year. These provisions remain in force at the reporting date.

Independent Auditors

The independent auditors, PricewaterhouseCoopers LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Going concern

The financial position of the company, its cash flows, liquidity position and borrowing facilities, through intercompany, are set out in the accounts and notes to the accounts.

In assessing the appropriateness of the going concern assumption over the period of at least 12 months from the date of approval of the financial statements ('the going concern period') the directors have reviewed the company's future earnings and cash flow projections for the going concern period, including an assessment on a severe but plausible downside scenario.

The directors have concluded that in all scenarios modelled the company will be able to operate within its current facilities for the foreseeable future.

The directors therefore have a reasonable expectation, at the time of approving these financial statements, that the company has adequate resources to continue operating for the going concern period. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



.....
J R Oliver
Director

Date: 20 April 2026

READYPOWER COMPLETE DRAIN CLEARANCE LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF READYPOWER COMPLETE DRAIN CLEARANCE LIMITED

Report on the audit of the financial statements

Opinion

In our opinion, Readypower Complete Drain Clearance Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2025 and of its profit and cash flows for the year then ended;
- have been properly prepared in accordance with UK-adopted international accounting standards; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Report and Financial Statements for the year ended 31 December 2025 (the "Annual Report"), which comprise:

- the balance sheet as at 31 December 2025;
- the statement of comprehensive income for the year then ended;
- the statement of changes in equity for the year then ended;
- the cash flow statement for the year then ended; and
- the notes to the financial statements, comprising material accounting policy information and other explanatory information.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the company's ability to continue as a going concern.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

READYPOWER COMPLETE DRAIN CLEARANCE LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF READYPOWER COMPLETE DRAIN CLEARANCE LIMITED

Report on the audit of the financial statements

Reporting on other information (continued)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Directors' report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

Directors' report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' report for the year ended 31 December 2025 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Directors' report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Statement of directors' responsibilities in respect of the financial statements, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

READYPOWER COMPLETE DRAIN CLEARANCE LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF READYPOWER COMPLETE DRAIN CLEARANCE LIMITED

Report on the audit of the financial statements

Auditors' responsibilities for the audit of the financial statements (continued)

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to compliance with tax legislations and with the Companies Act 2006, and we considered the extent to which non-compliance might have a material effect on the financial statements. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to increase revenue and EBITDA and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Discussions with management, including considerations of known or suspected instances of non-compliance with laws and regulation and fraud
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations (impacting revenue or EBITDA)
- Challenging assumptions and judgements made by management in their accounting estimates

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not obtained all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

READYPOWER COMPLETE DRAIN CLEARANCE LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF READYPOWER COMPLETE DRAIN CLEARANCE LIMITED

Report on the audit of the financial statements

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to: prepare financial statements in accordance with the small companies regime; and take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.



Sophie Pearce (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Southampton
20 April 2026

READYPOWER COMPLETE DRAIN CLEARANCE LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2025

| | | Year ended 31 December 2025 £'000 | Year ended 31 December 2024 £'000 |
|--|-------------|--|--|
| | Note | | |
| Turnover | 2 | 3,881 | 4,264 |
| Cost of sales | | <u>(2,323)</u> | <u>(1,962)</u> |
| Gross profit | | 1,558 | 2,302 |
| Administrative expenses | | <u>(673)</u> | <u>(704)</u> |
| Operating profit | 3 | 885 | 1,598 |
| Finance costs | 6 | <u>-</u> | <u>(4)</u> |
| Profit before income tax | | 885 | 1,594 |
| Income tax expense | 7 | <u>(227)</u> | <u>(386)</u> |
| Profit attributable to the owners | | <u>658</u> | <u>1,208</u> |
| Total comprehensive income | | <u>658</u> | <u>1,208</u> |

The notes on pages 13 to 29 are an integral part of these financial statements.

READYPOWER COMPLETE DRAIN CLEARANCE LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2025

Company Registration No. 03573817

| | Note | As at 31 December 2025 £'000 | Restated As at 31 December 2024 £'000 |
|--------------------------------|------|---------------------------------------|---|
| Assets | | | |
| Non-current assets | | | |
| Intangible assets | 8 | 24 | 31 |
| Property, plant and equipment | 9 | 4,345 | 4,093 |
| | | <u>4,369</u> | <u>4,124</u> |
| Current assets | | | |
| Inventories | 10 | 30 | 30 |
| Trade and other receivables | 11 | 1,227 | 474 |
| Cash and cash equivalents | | 402 | 1,319 |
| | | <u>1,659</u> | <u>1,823</u> |
| Total assets | | <u>6,028</u> | <u>5,947</u> |
| Liabilities | | | |
| Current liabilities | | | |
| Trade and other payables | 12 | (348) | (1,013) |
| | | <u>(348)</u> | <u>(1,013)</u> |
| Non-current liabilities | | | |
| Deferred tax liability | 13 | (972) | (884) |
| Total Liabilities | | <u>(1,320)</u> | <u>(1,897)</u> |
| Net assets | | <u>4,708</u> | <u>4,050</u> |
| Capital and reserves | | | |
| Called-up share capital | 15 | - | - |
| Capital redemption reserve | | - | - |
| Retained earnings | | 4,708 | 4,050 |
| Total equity | | <u>4,708</u> | <u>4,050</u> |

The notes on pages 13 to 29 are an integral part of these financial statements.

The financial statements on pages 9 to 29 were approved by the board of directors and authorised for issue on 20 April 2026 and signed on its behalf by:



.....
J R Oliver
Director

READYPOWER COMPLETE DRAIN CLEARANCE LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2025

| | Called-up share capital | Capital redemption reserve | Profit and loss reserves | Total equity |
|--|----------------------------|----------------------------------|-----------------------------|-----------------|
| | £'000 | £'000 | £'000 | £'000 |
| Balance at 1 January 2024: | - | - | 2,842 | 2,842 |
| Year ended 31 December 2024: | | | | |
| Profit and total comprehensive income for the financial year | - | - | 1,208 | 1,208 |
| Balance at 31 December 2024 | - | - | 4,050 | 4,050 |
| Year ended 31 December 2025: | | | | |
| Profit and total comprehensive income for the financial year | - | - | 658 | 658 |
| Balance at 31 December 2025 | - | - | 4,708 | 4,708 |

READYPOWER COMPLETE DRAIN CLEARANCE LIMITED

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2025

Company Registration No. 03573817

| | Note | Year ended 31 December 2025 £'000 | Year ended 31 December 2024 £'000 |
|---|------|--|--|
| Cash flows from operating activities | | | |
| Cash generated from operations | 19 | 245 | 1,519 |
| Net cash generated from operating activities | | 245 | 1,519 |
| Cash flows used in investing activities | | | |
| Purchase of property, plant and equipment | | (1,164) | (1,836) |
| Proceeds on disposal of property, plant and equipment | | 2 | 26 |
| Net cash used in investing activities | | (1,162) | (1,810) |
| Cash flows used in financing activities | | | |
| Repayment of lease liabilities | | - | (15) |
| Net cash used in financing activities | | - | (15) |
| Net decrease in cash and cash equivalents | | (917) | (306) |
| Cash and cash equivalents at the beginning of the year | | 1,319 | 1,625 |
| Cash and cash equivalents at the end of the year | | 402 | 1,319 |

The company does not have overdraft or fixed deposit facilities. Cash and cash equivalents at the beginning of the year and at the end of the year represent balances with bank on current accounts.

READYPOWER COMPLETE DRAIN CLEARANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Company information

Readypower Complete Drain Clearance Limited ("the company") is a private company limited by shares and is registered and incorporated in the United Kingdom (England and Wales). The registered office is 620 Wharfedale Road, Winnersh, Wokingham, Berkshire, RG41 5TP. The company is domiciled in the United Kingdom.

The company's principal activities and nature of its operations are disclosed in the Directors' Report.

Statement of compliance

These financial statements have been prepared in accordance with UK-adopted international accounting standards ("IAS") and with the requirements of the Companies Act 2006 as applicable to companies reporting under those standards.

Summary of significant accounting policies

The principal accounting policies adopted are set out below. These policies have been consistently applied to all periods presented, unless otherwise stated.

Basis of preparation

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 thousand pounds sterling.

The financial statements have been prepared on a going concern basis, under the historical cost convention.

The preparation of financial statements in conformity with IAS requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the financial period. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates.

Going concern

The company's business activities, together with the factors likely to affect its future development and performance, are set out in the business review in the strategic report. The financial position of the company, its cash flows, liquidity position and borrowing facilities, through intercompany, are set out in the accounts and notes to the accounts.

In assessing the appropriateness of the going concern assumption over the period of at least 12 months from the date of approval of the financial statements ('the going concern period') the directors have reviewed the company's future earnings and cash flow projections for the going concern period, including an assessment on a severe but plausible downside scenario.

The directors have concluded that in all scenarios modelled the company will be able to operate within its current facilities for the foreseeable future.

The directors therefore have a reasonable expectation, at the time of approving these financial statements, that the company has adequate resources to continue operating for the going concern period. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.

READYPOWER COMPLETE DRAIN CLEARANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies (continued)

Adoption of the new and revised Standards

New and amended IFRS standards that are effective for the current year

At the date of authorisation of these financial statements, the following amended standards were effective for accounting periods beginning on 1 January 2025 but did not have a material impact on the Company's financial statements:

- IAS 21 (amendments) - Lack of Exchangeability
- Amendments to the SASB standards to enhance their international applicability

The following standards, amendments and interpretations to existing standards have been issued but are not effective for accounting periods beginning on or after 1 January 2025, and the Company has not early adopted them:

- IFRS 9 and IFRS 7 (amendments) - Classification and measurement of financial instruments
- Annual Improvements to IFRS Accounting Standards — Volume 11
- Amendments to IFRS 9 and IFRS 7 regarding power purchase arrangements
- IFRS 18 Presentation and Disclosures in Financial Statements
- IFRS 19 Subsidiaries without Public Accountability: Disclosures

Critical 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.

Critical judgements and estimates

The following are the critical judgements that the directors have made in the process of applying the company's accounting policies and that have the most significant effect on the amounts recognised in financial statements.

Useful lives of plant and equipment

The company periodically reviews the useful economic lives. For the current year, the directors have considered the current estimate of useful economic lives to be supportable and reasonable and therefore no material changes have been made during the year. Given the long life of drain jetting and vacuum machines, there is inherent uncertainty regarding their useful economic lives. The directors will continue to review periodically.

Revenue recognition

Revenue shown in the statement of comprehensive income comprises revenue from specialist operated asset hire.

Revenue from contracts with customers is recognised when the performance obligations for the transfer of services are satisfied. Services represent short-term operated hire or operated plant and equipment and associated services. Revenue is recognised at the amount of the transaction price that is allocated to the specific performance obligations.

READYPOWER COMPLETE DRAIN CLEARANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies (continued)

Revenue recognition (continued)

Revenue represents the invoiced amounts excluding those earned on behalf of others, value-added tax or the amount measured using the percentage of completion for partially completed contracts at year end.

In accordance with IFRS 15 Revenue from Contracts with Customers, the Company has elected to apply the practical expedient of considering a portfolio of contracts with customers and performance obligations with similar characteristics as specified above.

Performance obligations from the sale of services are satisfied as the service is performed. Payment is then due under specific credit terms.

Revenue from contracts with customers contains no significant financing component.

Contract assets and receivables

A contract asset is the right to consideration in exchange for services transferred to the customer. If the company performs by transferring services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional. To the extent that services have been performed, but not yet invoiced accrued revenue is recognised. The company includes these contract assets in Trade and other receivables.

Contract liabilities

A contract liability is the obligation to transfer services to a customer for which the company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the company transfers services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the company performs under the contract.

Intangible fixed assets

Intangible assets are stated at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Costs associated with maintaining computer software are recognised as expense as incurred. Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the company are recognised as intangible assets when the following criteria are met:

- it is technically feasible to complete the software so that it is available for use;
- management intends to complete the software and use or sell it;
- there is an ability to use or sell the software;
- it can be demonstrated how the software will generate future economic benefits;
- adequate technical, financial and other resources to complete the development and to use or sell the software are available; and
- the expenditure attributable to the software during its development can be reliably measured.

READYPOWER COMPLETE DRAIN CLEARANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies (continued)

Intangible fixed assets (continued)

Other development expenditures that do not meet these criteria are recognised as an expense as incurred.

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:

| | |
|----------|-----------------------|
| Software | 5 years straight line |
|----------|-----------------------|

Tangible fixed assets

Tangible fixed assets are measured at cost net of depreciation and any impairment losses.

Costs include the original purchase price and costs directly attributable to bringing the asset to its working condition.

Subsequent costs, including major upgrades, are included in the asset's carrying amount, or recognised as a separate asset, as appropriate, only when it is probable that the economic benefits associated with the item will flow to the company and the cost can be measured reliably. Repairs, maintenance and minor inspection costs are expensed as incurred.

Depreciation is calculated to allocate the depreciable amount to their residual values over their estimated useful lives as follows:

| | Straight line |
|--|----------------------|
| Plant and equipment | 10 years |
| Plant and equipment – machine upgrades | 7 years |
| Fixtures and fittings | 4 years |
| Office equipment | 4 years |
| Motor vehicles | 4 years |

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 the statement of comprehensive income.

Assets under construction

Assets under construction are recognised as assets when it is probable that future economic benefits associated with the asset will flow to the Company and the cost of the asset can be measured reliably. Assets under construction are initially measured at cost, which includes all costs directly attributable to bringing the asset to its intended condition and location for use.

Depreciation of assets under construction does not commence until the assets are ready for their intended use. Once the construction is completed and the assets are ready for use, they are transferred to the appropriate asset category and depreciation commences in accordance with the Company's depreciation policy. Assets under construction are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. If impairment is identified, the carrying amount of the asset is written down to its recoverable amount, and a loss is recognised in the statement of comprehensive income.

READYPOWER COMPLETE DRAIN CLEARANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies (continued)

Right-of-use assets

The company makes use of leasing arrangements principally for the provision of office and workshop space. The rental contracts for offices are typically negotiated for terms of between 5 and 15 years.

At lease commencement date the company recognises a right-of-use asset and a lease liability in its balance sheet. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, being the present value of all lease payments unpaid at that date, discounted using the company's incremental borrowing rate.

The company depreciates the right-of-use asset on a straight-line basis from the lease commencement date to the end of the lease term. The company also assesses the right-of-use asset for impairment when such indicators exist.

Impairment of fixed assets

At each reporting year end date, the company reviews the carrying amount of its tangible 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 to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an 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 the statement of comprehensive income.

Cash at bank and in hand

Cash at bank and in hand are basic financial instruments and included in cash and cash equivalents.

Financial instruments

Financial instruments are recognised 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 trade and other receivables, 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 financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

READYPOWER COMPLETE DRAIN CLEARANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies (continued)

Financial instruments (continued)

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the statement of comprehensive income.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in the statement of comprehensive income.

Trade receivables are recognised at their original amount less an allowance for any doubtful amounts. A provision for impairment of trade receivables is recognised based on lifetime expected credit losses at each reporting date.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, 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.

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

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

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.

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to the statement of comprehensive income, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

READYPOWER COMPLETE DRAIN CLEARANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies (continued)

Taxation (continued)

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

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.

Retirement benefits

For defined contribution schemes the amount charged to the statement of comprehensive income is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either assets or liabilities.

Dividends

Dividends to the Company's parent company are recognised as a liability in the financial statements in the period in which the dividend is approved. These amounts are recognised in the statement of changes in equity.

Inventory

Inventories are measured at the lower of cost and net realisable value. Cost comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition and is determined using the first-in, first-out (FIFO) cost method. Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs of completion and selling, with any write-downs recognised in profit or loss in the period they arise.

READYPOWER COMPLETE DRAIN CLEARANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

2 Turnover

The whole of the turnover is attributable to the principal activity of the Company. All turnover arose within the United Kingdom.

3 Operating profit

| | | Year ended 31 December 2025 £'000 | Year ended 31 December 2024 £'000 |
|--|---|--|--|
| Operating profit for the year is stated after charging/(crediting): | | | |
| Fees payable to the company's auditors for the audit of the company's financial statements | | 21 | 22 |
| Depreciation of owned tangible fixed assets | 9 | 605 | 441 |
| Amortisation of intangible assets | 8 | 7 | 2 |
| Loss on disposal of tangible fixed assets | | - | 32 |

Of the depreciation charge £496,000 (2024: £398,000) is reported within cost of sales and £85,000 (2024: £43,000) is within administrative expenses.

4 Directors' remuneration

Directors of the entity are remunerated through fellow group undertakings. During the year £24,000 (2024: £31,000) of directors' salaries were charged to the company from fellow group undertakings.

5 Employees

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

| | Year ended 31 December 2025 Number | Year ended 31 December 2024 Number |
|----------------|---|---|
| Direct staff | 3 | 9 |
| Administration | - | 5 |
| | <u>3</u> | <u>14</u> |

During the year the majority of the employees were transferred to a fellow group company. The employee remuneration is recharged from the fellow group company in line with the services performed that relates to the Company.

READYPOWER COMPLETE DRAIN CLEARANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

5 Employees (continued)

Their aggregate remuneration comprised:

| | Year ended 31 December 2025 £'000 | Year ended 31 December 2024 £'000 |
|-----------------------|--|--|
| Wages and salaries | 641 | 813 |
| Social security costs | 74 | 80 |
| Other pension costs | 17 | 20 |
| | <u>732</u> | <u>913</u> |

6 Finance costs

| | Year ended 31 December 2025 £'000 | Year ended 31 December 2024 £'000 |
|------------------------|--|--|
| Other interest payable | - | 4 |
| | <u>-</u> | <u>4</u> |

7 Income tax expense

| | Year ended 31 December 2025 £'000 | Year ended 31 December 2024 £'000 |
|--|--|--|
| Current tax | | |
| Group relief | 139 | 43 |
| Adjustments in respect of prior periods | - | (7) |
| Total current tax | <u>139</u> | <u>36</u> |
| Deferred tax | | |
| Origination and reversal of timing differences | 88 | 355 |
| Adjustments in respect of prior periods | - | (5) |
| Total deferred tax | <u>88</u> | <u>350</u> |
| Total tax charge | <u>227</u> | <u>386</u> |

READYPOWER COMPLETE DRAIN CLEARANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

7 Income tax expense (continued)

The total tax charge for the year included in the statement of comprehensive income can be reconciled to the profit before taxation multiplied by the standard rate of taxation as follows:

| | Year ended 31 December 2025 £'000 | Year ended 31 December 2024 £'000 |
|--|--|--|
| Profit before taxation | 885 | 1,594 |
| Expected tax charge based on the standard rate of corporation tax in the UK of 25% (2024: 25%) | 221 | 398 |
| Tax effect of expenses that are not deductible in determining taxable profit | 6 | - |
| Adjustments in respect of prior periods | - | (12) |
| Effect of change in corporation tax rate | - | - |
| Total tax charge | 227 | 386 |

8 Intangible assets

| | Software £'000 |
|----------------------------------|-------------------|
| Cost | |
| At 1 January 2024 | 33 |
| Additions | - |
| At 31 December 2024 | 33 |
| Additions | - |
| At 31 December 2025 | 33 |
| Accumulated amortisation | |
| At 1 January 2024 | - |
| Amortisation charged in the year | 2 |
| At 31 December 2024 | 2 |
| Amortisation charged in the year | 7 |
| At 31 December 2025 | 9 |
| Carrying amount | |
| At 31 December 2025 | 24 |
| At 31 December 2024 | 31 |

The intangible asset, software, represents capitalised cost of the operations system developed during 2023.

READYPOWER COMPLETE DRAIN CLEARANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

9 Property, plant and equipment

| | Assets under construction | Restated Plant and equipment | Office equipment | Restated Motor vehicles | Total |
|------------------------------------|------------------------------|------------------------------------|---------------------|----------------------------|--------------|
| | £'000 | £'000 | £'000 | £'000 | £'000 |
| Cost | | | | | |
| At 1 January 2024 | 269 | 3,128 | 31 | 171 | 3,599 |
| Additions (restated) | - | 1,987 | - | 154 | 2,141 |
| Transfers | (269) | 269 | - | - | - |
| Disposals | - | (128) | - | - | (128) |
| At 31 December 2024 (restated) | - | 5,256 | 31 | 325 | 5,612 |
| Additions | - | 800 | - | 59 | 859 |
| Disposals | - | (3) | (4) | - | (7) |
| At 31 December 2025 | - | 6,053 | 27 | 384 | 6,464 |
| Accumulated depreciation | | | | | |
| At 1 January 2024 | - | 1,043 | 18 | 87 | 1,148 |
| Depreciation charged in the year | - | 398 | 5 | 38 | 441 |
| Eliminated in respect of disposals | - | (70) | - | - | (70) |
| At 31 December 2024 | - | 1,371 | 23 | 125 | 1,519 |
| Depreciation charged in the year | - | 520 | 5 | 80 | 605 |
| Eliminated in respect of disposals | - | (1) | (4) | - | (5) |
| At 31 December 2025 | - | 1,890 | 24 | 205 | 2,119 |
| Carrying amount | | | | | |
| At 31 December 2025 | - | 4,163 | 3 | 179 | 4,345 |
| At 31 December 2024 | - | 3,885 | 8 | 200 | 4,093 |

Depreciation is calculated using the straight line method to allocate the depreciable amount to their residual values over their estimated useful lives. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

A restatement adjustment has been processed in 2024 in line with the information within note 23.

10 Inventories

| | As at 31 December 2025 £'000 | As at 31 December 2024 £'000 |
|-----------------------|---------------------------------------|---------------------------------------|
| Parts and consumables | 30 | 30 |

Inventories recognised as an expense during the period amounted to £97,000 (2024: £48,000).

READYPOWER COMPLETE DRAIN CLEARANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

11 Trade and other receivables

| | | As at 31 December 2025 £'000 | Restated As at 31 December 2024 £'000 |
|---|------|---------------------------------------|---|
| | Note | | |
| Trade receivables | | 76 | 35 |
| Contract assets | | 285 | 71 |
| Amounts owed by group undertakings (restated) | 21 | 861 | 340 |
| Prepayments | | 5 | 28 |
| | | 1,227 | 474 |
| | | 1,227 | 474 |

In the prior year, contract assets were included within trade receivables.

The balance owed by group undertakings is unsecured and interest free. There is no fixed date of repayment and it is repayable on demand.

During the year contract assets with a value of £71,000 (2024: £15,000) have been utilised. Contracts assets of £285,000 (2024: £71,000) arose during the year.

12 Trade and other payables

| | | As at 31 December 2025 £'000 | Restated As at 31 December 2024 £'000 |
|------------------------------------|------|---------------------------------------|---|
| | Note | | |
| Trade payables | | 32 | 77 |
| Amounts owed to group undertakings | 21 | 177 | 605 |
| Other taxation and social security | | - | 17 |
| Other payables | | 2 | 90 |
| Accruals | | 137 | 224 |
| | | 348 | 1,013 |
| | | 348 | 1,013 |

The balance owed to group undertakings is unsecured and interest free. There is no fixed date of repayment and it is repayable on demand.

A restatement adjustment has been processed in 2024 in line with the information within note 23.

13 Deferred tax liability

The major deferred tax liabilities recognised by the company are:

| | Liabilities As at 31 December 2025 £'000 | Liabilities As at 31 December 2024 £'000 |
|--------------------------------|--|--|
| Balances: | | |
| Accelerated capital allowances | 972 | 884 |
| | 972 | 884 |
| | 972 | 884 |

The amounts above are all expected to be settled more than 12 months after the reporting period.

READYPOWER COMPLETE DRAIN CLEARANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

13 Deferred tax liability (continued)

The following are the major deferred tax assets and liabilities recognised by the company, and the movement thereon, during the current and prior years.

| | Accelerated capital allowances £'000 | Short term timing differences £'000 | Total £'000 |
|--|---|--|----------------|
| At 1 January 2024 | 533 | 1 | 534 |
| Charge to the statement of comprehensive income for the year | 355 | - | 355 |
| Adjustments in respect of prior periods | (4) | (1) | (5) |
| At 31 December 2024 | 884 | - | 884 |
| Charge to the statement of comprehensive income for the year | 88 | - | 88 |
| At 31 December 2025 | 972 | - | 972 |

14 Retirement benefit schemes

| | Year ended 31 December 2025 £'000 | Year ended 31 December 2024 £'000 |
|--|--|--|
| Defined contribution schemes | | |
| Charge to the statement of comprehensive income in respect of defined contribution schemes | 17 | 20 |

15 Called-up share capital

| | As at 31 December 2025 £'000 | As at 31 December 2024 £'000 |
|--|---------------------------------------|---------------------------------------|
| Ordinary share capital | | |
| Issued and fully paid | | |
| 80 (2024: 80) Ordinary shares of £1 each | - | - |

16 Financial instruments

The Company's financial instruments consist mainly of cash with banks, trade and other receivables and payables.

16.1 Market risk

The Company's activities does not expose it to significant market risks such as changes in interest rates. The company continues to monitor inflationary pressures affecting operating costs, including fuel, labour and supply chain costs. The directors regularly review pricing and operational efficiency to ensure the business continues to operate on a sustainable and commercially robust basis.

READYPOWER COMPLETE DRAIN CLEARANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

16 Financial instruments (continued)

16.2 Credit risk

Potential areas of credit risk consist of trade receivables which consists mainly of a large and widespread customer base, including inter-company receivables. Receivables are reviewed for impairment on an individual basis and factors considered include the nature and credit quality of counter parties as well as disputes regarding price, delivery, quality, and authorisation of work done. The Company monitors the financial position of its customers on an ongoing basis. Provision is made for bad debts and at the year-end management did not consider there to be any material credit risk exposure that was not already covered by an expected credit loss provision.

Provision is made for expected credit loss using a matrix approach which takes into account receivables of similar risk, industry in which the debtor operates, regulatory environment, size of the debtor and historical payment history. At year-end, management did not consider there to be any material credit risk exposure that was not already covered by provision for expected credit loss.

The credit quality of assets that are neither past due nor impaired is considered to be good.

There were no financial assets, the terms of which have been renegotiated and would otherwise be past due or impaired in the current year.

The maximum exposure to credit risk is £1,624,000 (2024: £1,765,000).

16.3 Liquidity risk management

Liquidity risk is the risk that the Company may encounter difficulty in meeting obligations associated with financial liabilities. The Company manages liquidity risk by continuously monitoring forecast and actual cash flows and ensuring that adequate unutilised borrowing facilities are maintained.

Financial assets consists of trade and other receivables and cash and cash equivalents and the remaining undiscounted contractual maturities are all within one year. Refer to note 12 for the remaining undiscounted contractual maturities for financial liabilities.

16.4 Carrying value and fair value of financial instruments

In accordance with IFRS 9, "Financial instruments", management has reviewed contracts for embedded derivatives that are required to be separately accounted for if they do not meet certain requirements set out in the standard. No such embedded derivatives were found.

| | As at 31 December 2025 | As at 31 December 2025 | As at 31 December 2024 | As at 31 December 2024 |
|--|------------------------------|------------------------------|------------------------------|------------------------------|
| | Book value £'000 | Fair value £'000 | Book value £'000 | Fair value £'000 |
| Fair value of current financial assets and liabilities | | | | |
| Financial assets held at amortised cost: | | | | |
| Trade and other receivables | 1,222 | 1,222 | 446 | 446 |
| Cash and cash equivalents | 402 | 402 | 1,319 | 1,319 |
| Other financial liabilities: | | | | |
| Trade and other payables | 348 | 348 | 996 | 996 |

READYPOWER COMPLETE DRAIN CLEARANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

16 Financial instruments (continued)

The fair values are based on book values as due to the short term nature of trade and other receivables and trade and other payables the directors consider that there is no material difference between the book value and the fair value.

17 Capital commitments

| | As at 31 December 2024 £'000 | As at 31 December 2024 £'000 |
|--|---------------------------------------|---------------------------------------|
| Amounts contracted for but not provided in the financial statements | | |
| Acquisition of tangible fixed assets | - | 728 |

18 Contingent liabilities

The company is guarantor in respect of the following group undertakings:

The Great Rolling Stock Company Limited and Angel Trains Group Limited:

Senior term and revolving credit facilities agreements of £2,365,213,000, of which £1,865,213,000 remains outstanding (2024: £2,404,985,000, of which £1,934,985,000 remained outstanding).

Willow Holdco 1 Limited:

Junior facility agreements of £175,000,000, of which £175,000,000 has been drawn down (2024: £208,000,000, of which £208,000,000 was drawn down).

The Great Rolling Stock Company PLC:

Bond programme for the issuance of secured guaranteed notes of £4,000,000,000, of which £521,600,000 has been drawn down (2024: £4,000,000,000, of which £564,400,000 was drawn down).

19 Cash generated from operations

| | Year ended 31 December 2025 £'000 | Year ended 31 December 2024 £'000 |
|---|--|--|
| Operating profit | 885 | 1,598 |
| Adjustments for: | | |
| Loss on disposal of property, plant and equipment | - | 32 |
| Amortisation of intangible fixed assets | 7 | 2 |
| Depreciation of property, plant and equipment | 605 | 441 |
| Depreciation of right-of-use assets | - | 14 |
| Changes in working capital: | | |
| Increase in inventories | - | (30) |
| Increase in trade and other receivables | (753) | (260) |
| Decrease in trade and other payables | (499) | (278) |
| Cash generated from operations | 245 | 1,519 |

READYPOWER COMPLETE DRAIN CLEARANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

20 Capital management

The company manages its capital to ensure that it will be able to continue as a going concern while maximising the return to shareholders. The capital structure of the company consists of cash and cash equivalents, share capital as disclosed in note 15 and retained earnings.

21 Related party transactions

During the year and at the year end, the Company had the following transactions and balances with related parties:

2025

| | Income/ Interest received £'000 | Purchases/ Interest paid £'000 | Amounts owed by related parties £'000 | Amounts owed to related parties £'000 |
|---------------------|--|---|---|---|
| Parent | - | (121) | 749 | - |
| Fellow subsidiaries | 2,311 | (661) | 112 | (177) |
| | <u>2,311</u> | <u>(782)</u> | <u>861</u> | <u>(177)</u> |

2024

| | Income/ Interest received £'000 | Purchases/ Interest paid £'000 | Amounts owed by related parties £'000 | Amounts owed to related parties £'000 |
|---------------------|--|---|---|---|
| Parent | - | (107) | - | (293) |
| Fellow subsidiaries | 1,983 | (240) | 340 | (312) |
| | <u>1,983</u> | <u>(347)</u> | <u>340</u> | <u>(605)</u> |

Amounts owed to fellow group undertakings are unsecured, repayable on demand and conducted under business like market conditions.

Key management personnel only includes Directors which are disclosed within Note 4.

22 Controlling party

Readypower Group Limited, a company incorporated in the United Kingdom, is the immediate parent company.

The company's ultimate holding company, ultimate controlling party and the parent of the smallest and largest group into which the company is consolidated is Willow Holding Group Limited which is incorporated in Jersey. Copies of the consolidated financial statement of Willow Holding Group Limited can be obtained from their registered office at 2nd Floor Gaspe House, 66-72 Esplanade, St Helier, JE1 1GH, Jersey.

READYPOWER COMPLETE DRAIN CLEARANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

23 Prior year adjustment

During the year, the Company identified that certain assets capitalised in 2025 related to expenditure incurred in 2024. These items should have been recognised as property, plant and equipment in the prior year. In accordance with IAS 8, the Company has corrected the error retrospectively by restating the comparative information and adjusting the opening balances as at 1 January 2025.

Impact of the restatement

| | Note | Year ended 31 December 2024 | | |
|---|------|-----------------------------|------------|----------------|
| | | Previously reported | Adjustment | Restated |
| Balance sheet | | | | |
| Property plant and equipment cost | | | | |
| Plant and equipment | 9 | 5,038 | 218 | 5,256 |
| Motor vehicles | 9 | 238 | 87 | 325 |
| | | <u>5,276</u> | <u>305</u> | <u>5,581</u> |
| Trade and other payables | | | | |
| Amounts owed to group undertakings | 12 | <u>300</u> | <u>305</u> | <u>605</u> |
| Cash flow statement | | | | |
| Cash (used in)/generated from operations | | 1,519 | - | 1,519 |
| Purchase of property, plant and equipment | | <u>(1,836)</u> | - | <u>(1,836)</u> |
| | | <u>(317)</u> | - | <u>(317)</u> |