Registered number: 04246721

EGREMONT GROUP LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

Bishop Fleming

EGREMONT GROUP LIMITED
REGISTERED NUMBER:04246721

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024

	Note		2024 £		2023 £
Fixed assets					
Intangible assets	5		**-**		9,537
Tangible assets	6		**6,123**		8,156
			6,123		17,693
Current assets					
Debtors: amounts falling due within one year	7	**2,633,029**		1,426,062	
Cash at bank and in hand	8	**666,436**		1,294,184	
		3,299,465		2,720,246	
Creditors: amounts falling due within one year	9	**(251,466)**		(920,174)	
Net current assets			**3,047,999**		1,800,072
Total assets less current liabilities			**3,054,122**		1,817,765
Provisions for liabilities					
Deferred taxation	10	**(1,308)**		(1,449)	
			(1,308)		(1,449)
Net assets			**3,052,814**		1,816,316
Capital and reserves					
Called up share capital			**157**		150
Share premium account			**44,691**		-
Profit and loss account			**3,007,966**		1,816,166
			3,052,814		1,816,316

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

J Clement
Director

Date: 11 September 2025

The notes on pages 4 to 15 form part of these financial statements.

EGREMONT GROUP LIMITED
REGISTERED NUMBER:04246721

COMPANY STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024

	Note		2024 £		2023 £
Fixed assets					
Intangible assets	5		**-**		9,537
Tangible assets	6		**6,123**		8,156
			6,123		17,693
Current assets					
Debtors: amounts falling due within one year	7	**2,633,029**		1,426,062	
Cash at bank and in hand	8	**666,436**		1,294,184	
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Net current assets			**3,047,999**		1,800,072
Total assets less current liabilities			**3,054,122**		1,817,765
Provisions for liabilities					
Deferred taxation		**(1,308)**		(1,449)	
			(1,308)		(1,449)
Net assets			**3,052,814**		1,816,316
Capital and reserves					
Called up share capital			**157**		150
Share premium account			**44,691**		-
Profit and loss account brought forward		**1,816,165**		890,305	
Profit for the year		**1,191,801**		1,165,861	
Other changes in the profit and loss account		**-**		(240,000)	
Profit and loss account carried forward			**3,007,966**		1,816,166
			3,052,814		1,816,316

COMPANY STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2024

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

J Clement
Director

Date: 11 September 2025

The notes on pages 4 to 15 form part of these financial statements.

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The registered

office is Runway East Soho, 66 Old Compton Street, London, England, W1D 4UH. The registered company number is 04246721. The registered company number is 04246721.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The consolidated financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. 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 Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of comprehensive income in these financial statements.

The following principal accounting policies have been applied:

2.2 BASIS OF CONSOLIDATION

The consolidated financial statements present the results of the Company and its own subsidiaries ("the Group") as if they form a single entity. Intercompany transactions and balances between group companies are therefore eliminated in full.

The consolidated financial statements incorporate the results of business combinations using the purchase method. In the Statement of financial position, the acquiree's identifiable assets, liabilities and contingent liabilities are initially recognised at their fair values at the acquisition date. The results of acquired operations are included in the Consolidated statement of comprehensive income from the date on which control is obtained. They are deconsolidated from the date control ceases.

In accordance with the transitional exemption available in FRS 102, the Group has chosen not to retrospectively apply the standard to business combinations that occurred before the date of transition to FRS 102, being 01 December 2016.

2.3 GOING CONCERN

The director has assessed the Statement of Financial Position and likely future cash flows at the date of approving these financial statements. The director has a reasonable expectation that the Group and the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

2. ACCOUNTING POLICIES (CONTINUED)

2.4 FOREIGN CURRENCY TRANSLATION

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Consolidated statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

On consolidation, the results of overseas operations are translated into Sterling at rates approximating to those ruling when the transactions took place. All assets and liabilities of overseas operations are translated at the rate ruling at the reporting date. Exchange differences arising on translating the opening net assets at opening rate and the results of overseas operations at actual rate are recognised in other comprehensive income.

2.5 REVENUE

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Group will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2. ACCOUNTING POLICIES (CONTINUED)

2.6 OPERATING LEASES: THE GROUP AS LESSEE

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.7 RESEARCH AND DEVELOPMENT

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight-line basis over their useful economic lives, which range from 3 to 6 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

2.8 INTEREST INCOME

Interest income is recognised in profit or loss using the effective interest method.

2.9 FINANCE COSTS

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.10 PENSIONS

DEFINED CONTRIBUTION PENSION PLAN

The Group operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. Once the contributions have been paid the Group has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Group in independently administered funds.

2. ACCOUNTING POLICIES (CONTINUED)

2.11 CURRENT AND DEFERRED TAXATION

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company and the Group operate and generate income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- Where they relate to timing differences in respect of interests in subsidiaries, associates, branches and joint ventures and the Group can control the reversal of the timing differences and such reversal is not considered probable in the foreseeable future.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.12 INTANGIBLE ASSETS

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Trademarks	-	10 years

2.13 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

2. ACCOUNTING POLICIES (CONTINUED)

2.13 TANGIBLE FIXED ASSETS (CONTINUED)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	- 7 years
Computer equipment	- 3 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.14 IMPAIRMENT OF FIXED ASSETS AND GOODWILL

Assets that are subject to depreciation or amortisation are assessed at each reporting date to determine whether there is any indication that the assets are impaired. Where there is any indication that an asset may be impaired, the carrying value of the asset (or cash-generating unit to which the asset has been allocated) is tested for impairment. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's (or CGU's) fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (CGUs). Non-financial assets that have been previously impaired are reviewed at each reporting date to assess whether there is any indication that the impairment losses recognised in prior periods may no longer exist or may have decreased.

2.15 DEBTORS

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.16 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.17 CREDITORS

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2. ACCOUNTING POLICIES (CONTINUED)

2.18 PROVISIONS FOR LIABILITIES

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

2.19 DIVIDENDS

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following have been considered to be significant estimates or judgements:

Useful economic life of tangible assets:

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives. The basis for depreciation charges are detailed in note 2.13 and are reviewed and adjusted prospectively if appropriate or if there is a significant change since the last reporting date. Useful lives are estimated by management with reference to manufacturers guidelines and existing knowledge and experience of the sector in which the business operates.

Useful economic life of intangible assets:

Amortisation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives. The bases for amortisation charges are detailed in note 2.12 and are reviewed and adjusted prospectively if appropriate or if there is a significant change since the last reporting date. Useful lives are estimated by management with reference to license terms and existing knowledge and experience of the sector in which the business operates

Carrying value of intangible and tangible assets:

Management assesses the probability of expected future economic benefits using reasonable and supportable assumptions that represent their best estimate of the economic conditions that will exist over the useful life of the asset. Due to the specialised nature of the assets judgement is used to assess the degree of certainty attached to the flow of future economic benefits and the technical feasibility and success of the various projects. In reviewing for impairment, the carrying value of such assets is compared to the estimated discounted cashflows expected from the use of the assets which involves significant estimates on the part of management. If there is a material change in economic conditions, climate or other circumstances influencing the estimate of future cash flows or fair value the Company could be required to recognise impairment charges in the future..

4. EMPLOYEES

The average monthly number of employees, including directors, during the year was 14 (2023: 13).

5. INTANGIBLE ASSETS

Group and Company

	Trademarks
	£
COST	
At 1 January 2024	**17,922**
At 31 December 2024	**17,922**
AMORTISATION	
At 1 January 2024	**8,385**
Charge for the year on owned assets	**9,537**
At 31 December 2024	**17,922**
NET BOOK VALUE	
At 31 December 2024	**-**
At 31 December 2023	9,537

6. TANGIBLE FIXED ASSETS

Group and Company

	Computer equipment
	£
COST OR VALUATION	
At 1 January 2024	**37,989**
Additions	**3,662**
At 31 December 2024	**41,651**
DEPRECIATION	
At 1 January 2024	**29,833**
Charge for the year on owned assets	**5,695**
At 31 December 2024	**35,528**
NET BOOK VALUE	
At 31 December 2024	**6,123**
At 31 December 2023	8,156

7. DEBTORS

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Trade debtors	**698,994**	1,199,717	**698,994**	1,199,717
Amounts owed by parent undertaking	**1,790,748**	-	**1,790,748**	-
Other debtors	**83,308**	82,659	**83,308**	82,659
Prepayments and accrued income	**59,979**	143,686	**59,979**	143,686
	2,633,029	1,426,062	**2,633,029**	1,426,062

8. CASH AND CASH EQUIVALENTS

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Cash at bank and in hand	**666,436**	1,294,184	**666,436**	1,294,184
	666,436	1,294,184	**666,436**	1,294,184

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Trade creditors	**69,432**	134,880	**69,432**	134,880
Corporation tax	**40,912**	367,762	**40,912**	367,762
Other taxation and social security	**122,022**	201,463	**122,022**	201,463
Other creditors	**2,500**	153,410	**2,500**	153,410
Accruals and deferred income	**16,600**	62,659	**16,600**	62,659
	251,466	920,174	**251,466**	920,174

There are no amounts included above in respect of which any security has been given by the Group.

10. DEFERRED TAXATION

Group

	2024
	£
At beginning of year	**(1,449)**
Charged to profit or loss	**141**
AT END OF YEAR	**(1,308)**

Company

	2024
	£
At beginning of year	**(1,449)**
Charged to profit or loss	**141**
AT END OF YEAR	**(1,308)**

	Group 2024	Group 2023	**Company 2024**	Company 2023
	£	£	**£**	£
Accelerated capital allowances	**-**	(2,400)	**-**	(2,400)
Fixed asset timing differences	**(1,531)**	493	**(1,531)**	493
Short term timing differences	**223**	458	**223**	458
	(1,308)	(1,449)	**(1,308)**	(1,449)

11. SHARE CAPITAL

	2024	2023
	£	£
ALLOTTED, CALLED UP AND FULLY PAID		
156,673 (2023: 150,000) Ordinary shares of £0.001- each	**157**	150

During the year ended 2024, 6,673 class B ordinary shares were issued at an nominal value of £0.001 per share. Total consideration paid for the shares was £44,679.

12. SHARE-BASED PAYMENTS

The company operates and Enterprise Management Incentive scheme for three employees (2023: three). Options are exercisable on the exit of the current shareholders, as a result of a share or asset sale. The share options remain exercisable while the option holder is under the employment of the company and expire after 10 years for the date of issue. If the options remain unexercised after a period of ten years from the date of the grant, the options expire. Options are forfeited if the employee leaves the company before the options vest.

In 2028, the company issues 50,002 share option to 19 of its employees. Options are exercisable at £6.12 or £6.59, depending on the specific circumstances of the exit. During the year ended 2024 the remaining 6,123 share options were exercised at £6.12 each.

In 2019, the company issued a further 17,950 share options to 17 of its employee. Options are exercisable at £7.31 or £7.87, depending on the specific circumstances of the exit. During the year ended 2024, the remaining 550 share options were exercised at £7.31.

The Director believed that the fair value of the options were not material and no share based payment was recognised in the financial statements.

13. PENSION COMMITMENTS

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £96,099 (2023: £96,099). Contributions totalling £2,500 (2023: £2,500) were payable to the fund at the reporting date and are included in creditors.

14. COMMITMENTS UNDER OPERATING LEASES

At 31 December 2024 the Group and the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	Group 2024	Group 2023
	£	£
Not later than 1 year	**13,000**	-
Later than 1 year and not later than 5 years	**6,500**	-
	19,500	-

15. RELATED PARTY TRANSACTIONS

Included in other creditors is amounts owed by the Group to a director of the Group totalling £nil (2023: £82,519), this represents the largest amounts outstanding during the year. No interest is charged on this balance and there is no fixed date for repayment.

The director and close family received dividends in the year totalling £Nil (2023: £240,000).

During the year, close family members of the director were employed by the company. Remuneration totalling £ 34,843 (2023: £88,989) were paid to these close family members in relation to their employment.

16. CONTROLLING PARTY

The ultimate controlling party of the Company is Egremont Holdings Limited .

On 25th September, the ultimate control of the entity changed from Mr Sean Connolly to Egremont Group Holdings Limited.

17. AUDITORS' INFORMATION

The auditors' report on the financial statements for the year ended 31 December 2024 was unqualified.

The audit report was signed on 12 September 2025 by Fleur Lewis FCA (Senior statutory auditor) on behalf of Bishop Fleming Audit Limited.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.