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COMPANY REGISTRATION NUMBER: 09877310

XK STERLING INDUSTRIAL ENERGY LTD (THE "COMPANY")

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

MONDAY

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XK STERLING INDUSTRIAL ENERGY LTD
OFFICERS AND PROFESSIONAL ADVISERS

THE BOARD OF DIRECTORS	D G Roberts P K Vasilev A R Jones
COMPANY SECRETARY	Mourant Governance Services (UK) Limited
REGISTERED NUMBER	09877310
REGISTERED OFFICE	110 Cannon Street London EC4N 6EU, England United Kingdom

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XK STERLING INDUSTRIAL ENERGY LTD
STATEMENT OF FINANCIAL POSITION
YEAR ENDED 31 DECEMBER 2025

	Note	2025 £	2024 £
CURRENT ASSETS			
Debtors	4	**0**	0
		0	0
CREDITORS: amounts falling due within one year	5	**(642,065)**	(642,065)
NET CURRENT LIABILITIES		**(642,065)**	(642,065)
TOTAL ASSETS LESS CURRENT LIABILITIES		**(642,065)**	(642,065)
NET LIABILITIES		**(642,065)**	(642,065)
CAPITAL AND RESERVES			
Called up share capital	6	**1**	1
Profit and loss account		**(642,066)**	(642,066)
SHAREHOLDERS' DEFICIT		**(642,065)**	(642,065)

The Company has not traded during the current year or prior year and has not made either a profit or loss.

For the year ending 31 December 2025 the Company was entitled to exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 December 2025 in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The accompanying notes on pages 3 to 5 form an integral part of these financial statements.

These financial statements were approved by the board of Directors and authorised for issue on 09-07-26 and are signed on behalf of the board by:

DocuSigned by:
Dan Roberts
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Director Dan Roberts

Date: 09-07-26

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1. GENERAL INFORMATION

The Company is a private Company limited by shares. registered in England and Wales. The address of the registered office is 110 Cannon Street, London, England, EC4N 6EU United Kingdom.

2. MATERIAL ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated:

2.1 BASIS OF PREPARATION

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.

2.2 GOING CONCERN

The financial statements have been prepared in accordance with the accounting principles appropriate to a going concern, notwithstanding the deficit in net current assets, as the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due, based on the available sources of finance.

2.6 FINANCIAL INTRUMENTS

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.

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2. MATERIAL ACCOUNTING POLICIES

2.6 FINANCIAL INTRUMENTS (continued)

Basic financial liabilities
Basic financial liabilities, including creditors and loans from fellow group companies 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.

2.7 CAPITAL AND RESERVES

Ordinary shares
Represents the nominal value of shares issued.

Retained earnings
Represents the reserves for net gains and losses recognised in the statement of comprehensive income.

3. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES 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
The Directors deem that there were no critical judgements (apart from those involving estimates) involved in these financial statements.

Key sources of estimation uncertainty
No key assumptions concerning the future, and other key sources of estimation uncertainty that may have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year, were identified in the preparation of these financial statements.

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4. DEBTORS

	2025 £	2024 £
Other debtors	**0**	0
	0	0

5. CREDITORS: amounts falling due within one year

	2025 £	2024 £
Amounts owed to group undertakings	**644,386**	644,386
Accruals and deferred income	**2,321**	2,321
	642,065	642,065

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

6. CALLED UP SHARE CAPITAL

	2025 £	2024 £
Issued, subscribed and paid up:		
1 (2024: 1) ordinary share of £1 each	**1**	1
	1	1

7. CONTROLLING PARTY

The Director's consider the ultimate parent undertaking and controlling party to be XK Master Topco Ltd., a company registered in 22 Grenville Street, St. Helier, Jersey, JE4 8PX.

The Company's immediate parent undertaking is XK Sterling Portfolio S. à . l.., a company registered in Luxembourg, with its registered office at 2-4, Eugène Ruppert, Luxembourg, 2453, Luxembourg, .

8. EVENTS AFTER THE BALANCE SHEET DATE

The Directors do not consider there to be any post balance sheet events to be disclosed in the financial statements.