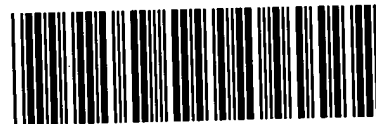


**CLIMPY WT LIMITED
ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2025**

TUESDAY



AEZ08FL4

A05

31/03/2026

#26

COMPANIES HOUSE

CLIMPY WT LIMITED
ANNUAL REPORT AND UNAUDITED ACCOUNTS
CONTENTS

	Page
Company information	3
Directors' report	4
Income statement	5
Statement of financial position	6
Statement of changes in equity	7
Notes to the accounts	8
Detailed profit and loss account	12

**CLIMPY WT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2025**

Directors

Edward William Mole
Elliot-Mark Tegerdine
Stephen Richards Daniels

Company Number

SC395321 (Scotland)

Registered Office

Office 2/3
2nd Floor
48 West George Street Glasgow
G2 1BP
Scotland

CLIMPY WT LIMITED
(COMPANY NO: SC395321 SCOTLAND)
DIRECTORS' REPORT

The directors present their report and accounts for the year ended 30 June 2025.

Principal activity

The principal activity of the Company is that of investing in wind turbine assets for the generation of electricity.

Directors

The following directors held office during the whole of the period:

Zorica Malesevic (resigned on 23 December 2025)
Mohammed Raza Ali (resigned on 23 December 2025)
Edward William Mole (appointed on 23 December 2025)
Elliot Mark Tegerdine (appointed on 23 December 2025)
Stephen Richards Daniels (appointed on 23 December 2025)

Statement of directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law, the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts 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 these accounts, the directors are required to:

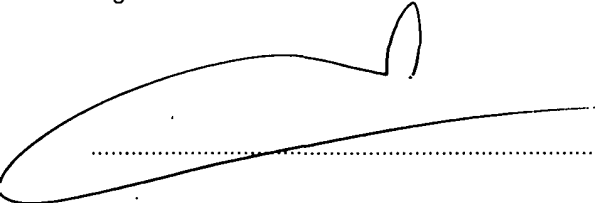
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are 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 accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

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

Signed on behalf of the board of directors



Edward William Mole
Director

Approved by the board on:

30/3/26

CLIMPY WT LIMITED
INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025

	2025 £	2024 £
Turnover	823,166	917,453
Cost of sales	(2,043)	(4,244)
Gross profit	821,123	913,209
Administrative expenses	(309,558)	(252,235)
Operating profit	511,565	660,974
Interest receivable and similar income	4,065	303
Profit on ordinary activities before taxation	515,630	661,277
Tax repayment/(paid)	14,173	(34,984)
Profit for the financial year	529,803	626,293

CLIMPY WT LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

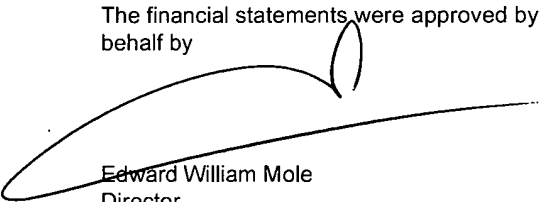
	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	4	819,578	905,716
Current assets			
Debtors	5	1,426,481	1,419,879
Cash at bank and in hand		248,957	205,595
		<u>1,675,438</u>	<u>1,625,474</u>
Creditors: amounts falling due within one year	6	(101,418)	(84,162)
Net current assets		<u>1,574,020</u>	<u>1,541,312</u>
Total assets less current liabilities		<u>2,393,598</u>	<u>2,447,028</u>
Provisions for liabilities			
Deferred tax	7	(171,358)	(185,531)
Net assets		<u>2,222,240</u>	<u>2,261,497</u>
Capital and reserves			
Called up share capital		2	2
Share premium		423,207	423,207
Profit and loss account		1,799,031	1,838,288
Shareholders' funds		<u>2,222,240</u>	<u>2,261,497</u>

For the year ending 30 June 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts 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 by the Board of Directors and authorised for issue on 30/03/2026 and were signed on its behalf by


Edward William Mole
Director

Company Registration No. SC395321

CLIMPY WT LIMITED
STATEMENT OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

	Share capital £	Share premium £	Profit & loss account £	Total £
At 1 July 2023	2	423,207	1,790,927	2,214,136
Profit for the year			626,293	626,293
Dividends			(578,932)	(578,932)
At 30 June 2024	2	423,207	1,838,288	2,261,497
At 1 July 2024	2	423,207	1,838,288	2,261,497
Profit for the year			529,803	529,803
Dividends			(569,060)	(569,060)
At 30 June 2025	2	423,207	1,799,031	2,222,240

CLIMPY WT LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2025

1 Statutory information

Climpy WT Limited is a private company, limited by shares, registered in Scotland, registration number SC395321. The registered office is Office 2/3, 2nd Floor, 48 West George Street, Glasgow, G2 1BP, Scotland.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The financial statements have been prepared on a going concern basis as the Directors believe there will be sufficient cash to continue operations for the foreseeable future.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the generation of electricity. Turnover from the generation of electricity is recognised when the electricity generated has been exported to the grid.

Tangible fixed assets

Tangible assets comprise directly attributable costs in acquiring assets including finance costs and professional fees where appropriate.

Individual fixed assets costing more than £1,000 are capitalised at cost.

Depreciation

Depreciation has been provided on a systematic basis in order to write off land and buildings, plant and machinery over the estimated useful economic life of 20 years. The directors will also consider whether assets should be subject to an impairment review.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised as transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

CLIMPY WT LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2025

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities, other future taxable profits or by way of group relief.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

Expenses

Expenses are recognised in the Income Statement on an accruals basis in the period in which they are incurred.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

4 Tangible fixed assets

	Land & buildings £	Plant & machinery £	Total £
Cost or valuation			
At 1 July 2024	16,496	1,706,277	1,722,773
At 30 June 2025	16,496	1,706,277	1,722,773
Depreciation			
At 1 July 2024	8,037	809,020	817,057
Charge for the year	824	85,314	86,138
At 30 June 2025	8,861	894,334	903,195
Net book value			
At 30 June 2025	7,635	811,943	819,578
At 30 June 2024	8,459	897,257	905,716

5 Debtors

	2025 £	2024 £
Amounts falling due within one year		
Amounts due from group undertakings etc.	1,218,298	1,224,698
Accrued income and prepayments	179,879	166,797
Other debtors	28,304	28,384
	1,426,481	1,419,879

CLIMPY WT LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2025

6 Creditors: amounts falling due within one year	2025	2024
	£	£
VAT	15,057	14,977
Amounts owed to group undertakings and other participating interests	4,353	4,909
Other creditors	28,524	29,201
Accruals	53,484	35,075
	<u>101,418</u>	<u>84,162</u>

7 Deferred taxation	2025	2024
	£	£
Accelerated capital allowances	<u>171,358</u>	<u>185,531</u>

	2025	2024
	£	£
Provision at start of year	185,531	150,547
(Credited)/charged to the profit and loss account	(14,173)	34,984
Provision at end of year	<u>171,358</u>	<u>185,531</u>

8 Transactions with related parties

The Company lent to Heathland WF Ltd, a related party, in order to provide funding for working capital, on an interest-free basis, unsecured and repayable on demand. The balance outstanding at 30 June 2025 is £19,615 (2024: £19,615).

The Company lent to JJ's Farm WT Ltd, a related party, in order to provide funding for working capital, on an interest-free basis, unsecured and repayable on demand. The balance outstanding at 30 June 2025 is £16,800 (2024: £22,800).

The Company lent to Windvestments Easter Drumclair Ltd, a related party, in order to provide funding for working capital, on an interest-free basis, unsecured and repayable on demand. The balance outstanding at 30 June 2025 is £94,588 (2024: £94,588).

The Company lent to Wind Renewables Income Holdco 2 Ltd, a related party, in order to provide funding for working capital, on an interest-free basis, unsecured and repayable on demand. The balance outstanding at 30 June 2025 is £885,214 (2024: £885,214).

The Company lent to Wind Renewables Income Holdco 3 Ltd, a related party, in order to provide funding for working capital, on an interest-free basis, unsecured and repayable on demand. The balance outstanding at 30 June 2025 is £2,000 (2024: £2,000).

The Company lent to Wind Renewables Income Fund, a related party in order to provide funding for working capital, on an interest-free basis, unsecured and repayable on demand. The balance outstanding at 30 June 2025 is £200,081 (2024: £200,481).

Amounts owed to group undertakings and other participating interests include intercompany management fees owed to Wind Renewables Income Fund. The management fees for the year total £18,384 (2024: £20,689) with an amount remaining payable at year end of £4,353 (2024: £4,909).

No adjustment has been made to reflect the value of any interest free loans at present value as, in the opinion of the Directors, this would not have any material affect on the financial statements.

During the year the Company paid dividends to Wind Renewables Income Holdco 2 Ltd of £569,060 (2024: £578,932).

CLIMPY WT LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2025

9 Controlling party

During the year the controlling party is Wind Renewables Income Holdco 2 Ltd. The ultimate controlling party of the Company is WRIF Trustee Limited, as trustee for the Wind Renewables Income Fund.

On the 23rd of December 2025 100% of the share capital was acquired by Elm Wind Holdings Limited, part of the Elm Trading Limited group.

The directors do not have an interest in the share capital of the Company, nor have they received a salary or any other benefits during the year nor in previous years.

10 Average number of employees

During the year the average number of employees was 0 (2024: 0).

CLIMPY WT LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2025

This schedule does not form part of the statutory accounts.

	2025	2024
	£	£
Turnover		
Sales	823,166	917,453
Cost of sales		
Other direct costs	2,043	4,244
Gross profit	821,123	913,209
Administrative expenses		
Rent	132,388	72,588
Rates	21,995	24,494
Bank charges	16	15
Insurance	5,360	4,647
Repairs and maintenance	36,024	35,647
Depreciation	86,138	86,138
Sundry expenses	7,466	7,154
Accountancy fees	805	863
Management fees	18,384	20,689
Other legal and professional	982	-
	309,558	252,235
Operating profit	511,565	660,974
Interest receivable		
Interest receivable	4,065	303
Profit on ordinary activities before taxation	515,630	661,277