

CROSSDYKES WF LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2025

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CROSSDYKES WF LIMITED

COMPANY INFORMATION

DIRECTORS

P E Dias
I R Dunn
C P Gaydon

REGISTERED NUMBER

SC424921

REGISTERED OFFICE

C/O Brodies LLP
Capital Square
58 Morrison Street
Edinburgh
EH3 8BP

CROSSDYKES WF LIMITED

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CROSSDYKES WF LIMITED

STRATEGIC REPORT
FOR THE PERIOD ENDED 31 MARCH 2025

Introduction

The directors present the strategic report for the period ended 31 March 2025

Incorporation

The Company was incorporated in the United Kingdom on 25 May 2012 as a private company limited by shares under the Companies Act 2006. Its registered office is C/O Brodies LLP Capital Square, 58 Morrison Street, Edinburgh, United Kingdom, EH3 8BP

Business review

The company owns and manages the operation of a wind farm for production of electricity. Crossdykes WF Limited's strategy is to maximise the lifetime value of the wind farm through active condition monitoring and maintenance to maintain high levels of availability and production.

Production at Crossdykes WF Limited for the period was below budget due to environmental factors and grid curtailment. The impact of below budget production was to some extent mitigated by curtailment compensation.

The profit for the period of the company, attributable to equity holders from operations during the period ended 31 March 2025 amounted to £8,235,803. At the period end, the company has net current assets of £3,395,080.

Principal risks and uncertainties

The group's revenue is dependent on a number of factors, the most significant being price, the wind speed and associated production availability of both the wind farm and the associated transmission assets. The availability is driven by the technical performance of the wind turbines, physical access to the wind farm and transmission system availability.

Financial key performance indicators

The group measures its performance in line with its strategic objectives. Key performance indicators (KPIs) are used to measure progress against agreed targets for safe, responsible and sustainable operations.

The company's key financial and other performance indicators during the period were as follows:

Period ended 31 March 2025 (£'000)

Revenue	18,740
Profit after tax	8,236

Revenue for the period was broadly in line with expectation, high power prices largely offsetting the below budget production for the period. Operating costs were broadly in line with budget and the overall contribution to profit after tax was positive for the period.

The key non-financial performance indicator for the group is wind farm availability. The level of availability is achieved by the company monitoring the effectiveness and efficiency of the wind farm on a regular basis. For the period the availability was broadly in line with management expectations, being 99.27%.

The company fosters relationships with suppliers and customers, ensuring reliable suppliers are selected and managed effectively in order that company obligations to customers and sponsors can be upheld.

The company's principal activity was the operation of a wind farm for production of electricity. Through its relationship with the wind farm, the company seeks to ensure that this company and its subcontractors are also committed to minimising environmental disruption whilst producing electricity.

CROSSDYKES WF LIMITED

**STRATEGIC REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2025**

This report was approved by the board on 18/12/2025 and signed on its behalf

Peter Dias

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P. E. Dias
Director

CROSSDYKES WF LIMITED

**DIRECTORS' REPORT
FOR THE PERIOD ENDED 31 MARCH 2025**

The directors present their report and the financial statements for the period ended 31 March 2025

Principal activity

The principal activity of the Company continued to be that of the operation of a wind farm for production of electricity

Results and dividends

The profit for the period, after taxation, amounted to £8,235,803 (2023 - loss £755,705)

During the period, the Company declared and paid dividends totalling £10,179,060

Directors

The directors who served during the period were

P E Dias
I R Dunn
C P Gaydon

Post balance sheet events

There have been no significant events affecting the Company since the period end

This report was approved by the board on 18/12/2025 and signed on its behalf

Peter Dias

P E. Dias
Director

CROSSDYKES WF LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 MARCH 2025**

		Period Ended 31 March 2025 £	As restated Year ended 30 September 2023 £
	Note		
Turnover	5	18,739,962	10,319,803
Cost of sales		(2,191,086)	(2,245,278)
Gross Profit		16,548,876	8,074,525
Administrative expenses		(3,714,396)	(2,128,825)
Operating Profit	6	12,834,480	5,945,700
Interest receivable and similar income		1,170	69
Interest payable and similar expenses		(2,732,844)	(2,869,347)
Profit on ordinary activities before taxation		10,102,806	3,076,422
Tax on profit	7	(1,867,003)	(3,832,127)
Profit for the financial year		8,235,803	(755,705)

There was no other comprehensive income for 2025 (2023 £Nil)

The notes on pages 10 to 20 form part of these financial statements

CROSSDYKES WF LIMITED
REGISTERED NUMBER SC424921

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	31 March 2025 £	As restated 30 September 2023 £
Fixed assets			
Tangible assets	8	36,894,783	39,499,042
Current assets			
Debtors	9	1,421,393	2,740,662
Cash at bank and in hand		1,554,911	2,925,438
		<u>2,976,304</u>	<u>5,666,100</u>
Current liabilities			
Creditors: amounts falling due within one year	10	(30,929,537)	(35,994,678)
Net Current liabilities		<u>(27,953,233)</u>	<u>(30,328,578)</u>
PROVISIONS FOR LIABILITIES			
Deferred tax		(5,546,470)	(3,832,127)
		<u>(5,546,470)</u>	<u>(3,832,127)</u>
Net assets		<u><u>3,395,080</u></u>	<u><u>5,338,337</u></u>
Capital and reserves			
Allotted, called up and fully paid share capital	12	100	100
Profit and loss account		3,394,980	5,338,237
Equity shareholders' funds		<u><u>3,395,080</u></u>	<u><u>5,338,337</u></u>

CROSSDYKES WF LIMITED
REGISTERED NUMBER SC424921

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

The directors considers that the Company is entitled to exemption from the requirement to have an audit under the provisions of section 479A of the Companies Act 2006

The members have not required the Company to obtain an audit for the year in question 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 were approved and authorised for issue by the board and were signed on its behalf on
18/12/2025

Peter Dias

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P E. Dias
Director

The notes on pages 10 to 20 form part of these financial statements

CROSSDYKES WF LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2025

	Called up share capital £	Profit and loss account £	Total equity £
At 1 October 2022	100	6,093,942	6,094,042
Comprehensive income for the year			
Loss for the year (as restated)	-	(755,705)	(755,705)
At 30 September 2023 (as restated)	100	5,338,237	5,338,337
Comprehensive income for the period			
Profit for the period	-	8,235,803	8,235,803
Contributions by and distributions to owners			
Dividends declared and paid equity capital	-	(10,179,060)	(10,179,060)
At 31 March 2025	100	3,394,980	3,395,080

The notes on pages 10 to 20 form part of these financial statements

CROSSDYKES WF LIMITED

**STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 MARCH 2025**

	Period ended 31 March 2025 £	As restated Year ended 30 September 2023 £
Cash flows from operating activities		
Profit for the financial period	8,235,803	(755,705)
Adjustments for		
Depreciation of tangible assets	2,604,259	1,736,173
Interest paid	2,732,844	2,869,347
Interest received	(1,170)	(69)
Decrease in debtors	1,319,269	695,934
Increase decrease in amounts owed by groups	(2,300,119)	-
Decrease in creditors	(2,917,682)	(9,584,637)
Taxation	1,867,003	3,832,127
Net cash generated from operating activities	11,540,207	(1,206,830)
Cash flows from investing activities		
Interest received	1,170	69
Net cash from investing activities	1,170	69
Cash flows from financing activities		
Dividends paid	(10,179,060)	-
Interest paid	(2,732,844)	(2,869,347)
Net cash used in financing activities	(12,911,904)	(2,869,347)
Decrease in cash and cash equivalents	(1,370,527)	(4,076,108)
Cash and cash equivalents at beginning of period	2,925,438	7,001,546
Cash and cash equivalents at the end of period	1,554,911	2,925,438
Cash and cash equivalents at the end of period comprise		
Cash at bank and in hand	1,554,911	2,925,438

The notes on pages 10 to 20 form part of these financial statements

CROSSDYKES WF LIMITED

**ANALYSIS OF NET DEBT
FOR THE PERIOD ENDED 31 MARCH 2025**

	At 1 October 2023 £	Cash flows £	Other non- cash changes £	At 31 March 2025 £
Cash at bank and in hand	2,925,438	1,233,732	(2,604,259)	1,554,911
Creditors due within 1 year	35,994,678	(5,065,151)	-	30,929,527
Debtors due within 1 year	2,740,662	(1,319,269)	-	1,421,393
	<u>41,660,778</u>	<u>(5,150,688)</u>	<u>(2,604,259)</u>	<u>33,905,831</u>

The notes on pages 10 to 20 form part of these financial statements

CROSSDYKES WF LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

1 General information

Crossdykes WF Limited (Company number SC424921), having its registered office at C/O Brodies LLP Capital Square, 58 Morrison Street, Edinburgh, United Kingdom, EH3 8BP, is a private limited company incorporated in Scotland

The Company's principal place of business is Crossdykes Farm, Tundergarth, Lockerbie, DG11 2QL

The accounting period has been extended to 18 months, covering the period 1 October 2023 to 31 March 2025

2. Accounting policies

2.1 Basis of preparation of financial statements

The 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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

Exemptions for qualifying entities under FRS 102

FRS 102 allows a qualifying entity certain disclosure exemptions, subject to certain conditions, which have been complied with, including notification of, and no objection to, the use of exemptions by the company's shareholders.

The company has taken advantage of the following exemptions:

- from disclosing the company's key management personnel compensation as required by FRS 102 para 33.7

The following principal accounting policies have been applied:

2.2 Going concern

The Company made a profit of £8,235,803 during the period (*year ended 30 September 2023: loss £755,705*). At the balance sheet date, the Company had net assets of £3,395,080 (*30 September 2023: £5,338,337*). The financial statements have been prepared on a going concern basis as the parent company has committed to providing financial support for at least the next twelve months from the date of signing these financial statements. The parent will not require repayment until the Company is able to do so without jeopardising the continuation of its trading operations.

CROSSDYKES WF LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

2 Accounting policies (continued)

2.3 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 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'

2.4 Turnover

Turnover comprises revenue recognised by the company in respect of energy supplied under contract during the period, exclusive of value added tax and trade discounts. Revenue is recognised as power is generated

Rendering of services

Turnover 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 turnover can be measured reliably,
- it is probable that the Company 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

2.5 Finance income

Finance income is interest received from investments or financial instruments, which is credited to the Statement of Comprehensive Income

2.6 Finance costs

Finance costs are charged to the Statement of Comprehensive Income 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

CROSSDYKES WF LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.7 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet 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, and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

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 balance sheet date.

2.8 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.

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:

Plant and machinery	-	4%
Windfarm	-	4%

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 the Statement of Comprehensive Income.

During the construction phase of the wind farm, the interest incurred on borrowed capital up to the date commercial production commenced for each key production component was capitalised. Interest capitalised and included in tangible fixed assets at the Balance Sheet date was £1,613,006 (2023 - £1,613,006).

2.9 Debtors

Short-term debtors are measured at transaction price, less any impairment.

CROSSDYKES WF LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.10 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

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Company's cash management

2.11 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

2.12 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

CROSSDYKES WF LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.13 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the Balance Sheet date.

2.14 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.

CROSSDYKES WF LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

3 Judgments in applying accounting policies and key sources of estimation uncertainty

In the application of the company's accounting policies, which are described in note 2, the directors are required to make judgments, estimates and assumptions about the carrying amounts 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.

In preparing these financial statements the directors have made the following judgments

Assets are considered for indications of impairment. If required an impairment review will be carried out and a decision made on possible impairment. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the variety and expected future performance of that unit.

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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

4 Employees

The average monthly number of employees, including directors, during the period was 3 (2023 - 3)

CROSSDYKES WF LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025

5 Turnover

The whole of turnover is attributable to the Company's activity of the operation of the wind farms

All turnover arose within the United Kingdom

6. Operating profit

The operating profit is stated after charging

	Period ended 31 March 2025 £	As restated Year ended 30 September 2023 £
Depreciation	(2,604,259)	1,736,173
Exchange differences	15,587	(10,322)
	<u>(2,619,846)</u>	<u>1,746,495</u>

CROSSDYKES WF LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025

7 Taxation

	Period ended 31 March 2025 £	As restated Year ended 30 September 2023 £
CORPORATION TAX		
Current tax on profits for the year	152,660	-
	<u>152,660</u>	<u>-</u>
TOTAL CURRENT TAX	<u>152,660</u>	<u>-</u>
Origination and reversal of timing differences	1,714,343	3,832,127
	<u>1,714,343</u>	<u>3,832,127</u>

Factors affecting tax charge for the period/year

The tax assessed for the period/year is lower than (2024 - *higher than*) the standard rate of corporation tax in the UK of 25% (2023 - 25%) The differences are explained below

	Period ended 31 March 2025 £	As restated Year ended 30 September 2023 £
Profit on ordinary activities before tax	10,102,806	3,076,422
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 25% (2023 - 25%)	2,525,702	769,106
EFFECTS OF:		
Corporate interest restrictions	332,757	-
Expenses not deductible for tax purposes	19,988	-
Capital allowances for period/year in excess of depreciation	(559,719)	(608,614)
Utilisation of tax losses	(821,998)	(160,492)
Group relief	(1,344,070)	-
Deferred taxation	1,714,343	3,832,127
TOTAL TAX CHARGE FOR THE PERIOD/YEAR	<u>1,867,003</u>	<u>3,832,127</u>

Factors that may affect future tax charges

The Company has tax losses of £Nil (2023 £3,287,992) to be carried forward and used against future profits

CROSSDYKES WF LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025**

8 Tangible fixed assets

	Plant and machinery £	Windfarm £	Total £
Cost			
At 1 October 2023 and 31 March 2025	177,927	43,226,388	43,404,315
Depreciation			
At 1 October 2023	15,818	3,889,455	3,905,273
Charge for the period	10,676	2,593,583	2,604,259
At 31 March 2025	26,494	6,483,038	6,509,532
Net book value			
At 31 March 2025	151,433	36,743,350	36,894,783
At 30 September 2023	162,109	39,336,933	39,499,042

9 Debtors due within one year

	31 March 2025 £	30 September 2023 £
Trade debtors	1,120	7,713
Other debtors	160,664	389,060
Prepayments and accrued income	1,259,609	2,343,889
	1,421,393	2,740,662

CROSSDYKES WF LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

10 Creditors amounts falling due within one year

	31 March 2025 £	30 September 2023 £
Trade creditors	97,220	2,490,831
Amounts owed to group undertakings	30,442,333	32,742,452
Corporation tax	152,660	-
Other creditors	-	227,544
Accruals and deferred income	237,324	533,851
	<u>30,929,537</u>	<u>35,994,678</u>

Amounts owed to group undertakings comprise of loan provided by ORI JV Holdings 5 Holdco Limited which is the immediate parent company. The interest on the loan is fixed at 6.5% and the loan is repayable on demand.

11 Deferred taxation

	31 March 2025 £
At beginning of period (as restated)	(3,832,127)
Charged to profit or loss	(1,714,343)
At end of year	<u>(5,546,470)</u>

The provision for deferred taxation is made up as follows

	31 March 2025 £	As restated 30 September 2023 £
Accelerated capital allowances	(5,546,470)	(4,654,125)
Tax losses carried forward	-	821,998
	<u>(5,546,470)</u>	<u>(3,832,127)</u>

CROSSDYKES WF LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025

12 Share capital

	31 March 2025 £	30 September 2023 £
Allotted, called up and fully paid		
475 (2023 - 475) Ordinary Shares - Class A shares of £0.10 each	47.50	47.50
475 (2023 - 475) Ordinary Shares - Class B shares of £0.10 each	47.50	47.50
50 (2023 - 50) Ordinary Shares - Class C shares of £0.10 each	5.00	5.00
	100.00	100.00

13 Restatement

	Original as at 30 September 2023 £	Adjustment £	Revised as at 30 September 2023 £
Deferred taxation provision	-	(3,832,127)	(3,832,127)
Deferred taxation expense	-	3,832,127	3,832,127

Notes

Significant timing differences and losses were present in the prior period. These timing differences resulted in a deferred tax liability which had not been recognised in the financial statements.

The comparative figures have been restated to correctly state the closing position of the deferred tax liability.

The Company has deemed it appropriate to recognise the full effect of the provision in the prior period in line with FRS102 S10.22 on the basis it would not be practicable to trace the restatements past this point.

The net effect of the restatements on the Company's retained earnings is £3,832,127.

14 Related party transactions

The company has taken advantage of section 33.1A of Financial Reporting Standard 102 in disclosing transactions between wholly-owned members of a group.

15. Parent undertaking and controlling party

As at 31 March 2025 and 30 September 2023 the immediate parent undertaking was ORI JV Holdings 5 Holdco Limited.

The ultimate parent company and controlling party is Octopus Renewables Infrastructure Trust plc ("ORIT plc"), a company incorporated in the United Kingdom whose shares are listed on the London Stock Exchange. Copies of the financial statements of ORIT plc are available from their website www.octopusrenewablesinfrastructure.com.

CROSSDYKES WF LIMITED

**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 MARCH 2025**

	Period ended 31 March 2025 £	<i>As restated</i> Year ended 30 September 2023 £
Turnover	18,739,962	10,319,803
Cost of sales	(2,191,086)	(2,245,278)
Gross profit	<u>16,548,876</u>	<u>8,074,525</u>
Less overheads		
Administrative expenses	(3,714,396)	(2,128,825)
Operating profit	<u>12,834,480</u>	<u>5,945,700</u>
Interest receivable and similar income	1,170	69
Interest payable and similar expenses	(2,732,844)	(2,869,347)
Tax on profit on ordinary activities	(1,867,003)	(3,832,127)
Profit on ordinary activities before taxation	<u>8,235,803</u>	<u>(755,705)</u>

CROSSDYKES WF LIMITED

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2025

	Period ended 31 March 2025 £	Year ended 30 September 2023 £
Turnover		
Sales	<u>18,739,962</u>	<u>10,319,803</u>
Cost of sales		
Service and maintenance	684,630	348,003
Insurance	153,826	84,639
Landowner rent	417,375	362,781
General grid costs	673,503	1,144,325
PPA Costs	199,959	305,530
Bond Costs	3,939	-
Civil works	53,914	-
Assessments	3,940	-
	<u>2,191,086</u>	<u>2,245,278</u>
Administrative expenses		
Telephone and fax	19,269	14,476
Charity donations	577,749	269,210
Legal and professional	67,185	81,771
Accountancy fees	22,322	3,815
Bank charges	148	9,657
Bad debts	(265,051)	-
Difference on foreign exchange	15,587	(10,322)
Sundry expenses	(769)	774
Rates	642,022	(6,069)
Light and heat	10,693	15,235
Repairs and maintenance	17,645	14,105
Depreciation	2,604,259	1,736,173
Penalties	450	-
Health & Safety	2,887	-
	<u>3,714,396</u>	<u>2,128,825</u>

CROSSDYKES WF LIMITED

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2025

	Period ended 31 March 2025 £	Year ended 30 September 2023 £
Interest receivable and similar income		
Interest receivable	1,170	69
Interest payable and similar expenses		
Interest payable	2,732,844	2,869,347