

## Home Depot (U.K.) Limited

Report and Financial Statements

Year Ended

31 December 2022

Company Number 02961334 (England and Wales)

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## Home Depot (U.K.) Limited

### Company Information

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<b>Directors</b>	Jocelyn Janine Hunter Brian Michael Mandigo
<b>Company secretaries</b>	Jocelyn Janine Hunter Joel W. Rogers
<b>Registered number</b>	02961334
<b>Registered office</b>	BDO LLP Thames Tower Station Road Reading Berkshire RG1 1LX
<b>Independent auditors</b>	Azets Audit Services 2nd Floor Regis House 45 King William Street London United Kingdom EC4R 9AN

## Home Depot (U.K.) Limited

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## Home Depot (U.K.) Limited

### Directors' Report For the Year Ended 31 December 2022

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The directors present their report and the audited financial statements for Home Depot (U.K.) Limited (the "Company") for the year ended 31 December 2022.

#### Principal activity

The principal activity of the Company during the year was that of procurement services to Home Depot Product Authority LLC and other entities in the group of companies controlled by The Home Depot Inc. (the "Group"). The Company operates branches outside of the United Kingdom.

#### Results and dividends

The Profit and Loss Account is set out on page 6 and shows the profit for the year after taxation of €49,861 (2021 - €49,597).

#### Going concern

In preparing the financial statements, the directors have considered the ability of the Company to continue as a going concern.

As the Company is a sourcing office for the Group, it does not generate revenue and therefore projected figures are not available. As such, we have assessed the Company's ability to continue as a going concern in relation to the Group's analysis. As the Company's main source of business is to source product for the Group on a cost-plus margin model, we believe the analysis performed for the Group is relevant in evaluating any going concern considerations for the Company.

During the fourth quarter of 2022, the Group performed a going concern analysis and noted there were no conditions that gave rise to a substantial doubt about its ability to continue as a going concern over the next twelve months. The Group has measures in place to ensure liquidity should conditions or events worsen to an extent that creates a substantial doubt about its ability to continue as a going concern.

As of December 31, 2022, the Company had cash on hand of €713,393. Additionally, the Company has approximately €498K of Receivables due over the next twelve months and Payables of approximately €872K coming due over the next twelve months. Accordingly, the Company has sufficient liquidity to satisfy its obligations over the next twelve months. Furthermore, the Group will provide support to the Company to satisfy expenses if they were to rise to a level that is unmanageable by the entity within the next twelve months.

Based on the analysis above, including the assessment of the Group's ability to continue as a going concern, we concluded that there is no substantial doubt regarding the Company's ability to continue as a going concern over the next twelve months as of the filing date of the Company's financial statements for the year ended December 31, 2022.

#### Directors

The directors who served during the year and up to the date of signing of the financial statements were as follows:

Kenneth David Steele (resigned 1 July 2023)  
Brian Michael Mandigo  
Stephen Leslie Gibbs (resigned 20 June 2023)  
Jocelyn Janine Hunter (appointed 1 November 2023)

## Home Depot (U.K.) Limited

### Directors' Report (continued) For the Year Ended 31 December 2022

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#### Directors' responsibilities statement

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements 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 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- 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 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. 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.

#### Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:


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

#### Auditors

Azets Audit Services have indicated their willingness to continue in office, and will be proposed for re-appointment in accordance with Section 487 of the Companies Act 2006.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

This report was approved by the board and signed on its behalf by:

DocuSigned by:  
  
A329EA4731C8439...  
Brian Michael Mandigo  
Director

Date: 15 December 2023

## Home Depot (U.K.) Limited

### Independent Auditors' Report to the Members of Home Depot (U.K.) Limited

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#### Opinion

We have audited the financial statements of Home Depot (U.K.) Limited (the "Company") for the year ended 31 December 2022 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2022, and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

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

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.

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

#### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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 in this regard.

## Home Depot (U.K.) Limited

### Independent Auditors' Report to the Members of Home Depot (U.K.) Limited (continued)

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#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

#### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

#### Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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.

#### Auditor's 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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

## Home Depot (U.K.) Limited

### Independent Auditors' Report to the Members of Home Depot (U.K.) Limited (continued)

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#### Auditor's responsibilities for the audit of the financial statements (continued)

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the Company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

#### Use of our report

This report is made solely to the Company's members, as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

Azets Audit Services

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**John Howard** (Senior Statutory Auditor)  
For and on behalf of Azets Audit Services  
Statutory Auditor  
2nd Floor  
Regis House  
45 King William Street  
London  
United Kingdom  
EC4R 9AN

Date: 18 December 2023



## Home Depot (U.K.) Limited

### Profit and Loss Account For the Year Ended 31 December 2022

	Note	2022 €	2021 €
Turnover	4	1,202,923	765,709
<b>Gross profit</b>		<b>1,202,923</b>	<b>765,709</b>
Administrative expenses		(1,145,878)	(703,587)
<b>Operating profit</b>	5	<b>57,045</b>	<b>62,122</b>
Interest receivable and similar income		1	52
<b>Profit before tax</b>		<b>57,046</b>	<b>62,174</b>
Tax on profit	8	(7,185)	(12,577)
<b>Profit for the financial year</b>		<b>49,861</b>	<b>49,597</b>

There was no other comprehensive income for 2022 (2021 - €Nil).

The notes on pages 9 to 15 form part of these financial statements.

# Home Depot (U.K.) Limited

Registered number:02961334

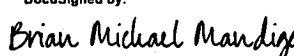
## Balance Sheet

As at 31 December 2022

	Note	2022 €	2021 €
<b>Current assets</b>			
Debtors: amounts falling due within one year	9	498,207	8,886
Cash at bank and in hand	10	713,393	696,962
		<u>1,211,600</u>	<u>705,848</u>
Creditors: amounts falling due within one year	11	(872,088)	(416,197)
<b>Net current assets</b>		<u>339,512</u>	<u>289,651</u>
<b>Net assets</b>		<u><u>339,512</u></u>	<u><u>289,651</u></u>
<b>Capital and reserves</b>			
Called up share capital	12,13	1,636	1,636
Profit and loss account	13	337,876	288,015
		<u>339,512</u>	<u>289,651</u>

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:

DocuSigned by:  
  
 A329EA4731C8439...  
 Brian Michael Mandigo  
 Director

Date: 15 December 2023

The notes on pages 9 to 15 form part of these financial statements.

## Home Depot (U.K.) Limited

### Statement of Changes in Equity For the Year Ended 31 December 2022

	Called up share capital	Profit and loss account	Shareholders' funds
	€	€	€
At 1 January 2021	1,636	238,418	240,054
<b>Comprehensive income for the year</b>			
Profit for the year	-	49,597	49,597
<b>Total comprehensive income for the year</b>	-	49,597	49,597
At 1 January 2022	1,636	288,015	289,651
<b>Comprehensive income for the year</b>			
Profit for the year	-	49,861	49,861
<b>Total comprehensive income for the year</b>	-	49,861	49,861
<b>At 31 December 2022</b>	<b>1,636</b>	<b>337,876</b>	<b>339,512</b>

The notes on pages 9 to 15 form part of these financial statements.

# Home Depot (U.K.) Limited

## Notes to the Financial Statements For the Year Ended 31 December 2022

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### 1. General information

Home Depot (U.K.) Limited (the "Company"), is a private company limited by shares, incorporated and domiciled in England and Wales under the Companies Act 2006 (registration number 02961334). The address of the registered office is Thames Tower, Station Road, Reading, Berkshire RG1 1LX and the nature of the Company's operations and its principal activity are set out in the Directors' Report on page 1.

The following accounting policies have been applied:

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland, ("FRS 102") and the Companies Act 2006.

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

#### 2.2 Financial Reporting Standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 for qualifying entities:

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23; and
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of The Home Depot Inc., the ultimate parent company of the Company and these financial statements may be obtained from 2455 Paces Ferry Road, Atlanta, Georgia 20339-4024, USA.

#### 2.3 Going concern

In preparing the financial statements, the directors have considered the ability of the Company to continue as a going concern.

As the Company is a sourcing office for the Group, it does not generate revenue and therefore projected figures are not available. As such, we have assessed the Company's ability to continue as a going concern in relation to the Group's analysis. As the Company's main source of business is to source product for the Group on a cost-plus margin model, we believe the analysis performed for the Group is relevant in evaluating any going concern considerations for the Company.

## Home Depot (U.K.) Limited

### Notes to the Financial Statements For the Year Ended 31 December 2022

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#### 2. Accounting policies (continued)

##### 2.3 Going concern (continued)

During the fourth quarter of 2022, the Group performed a going concern analysis and noted there were no conditions that gave rise to a substantial doubt about its ability to continue as a going concern over the next twelve months. The Group has measures in place to ensure liquidity should conditions or events worsen to an extent that creates a substantial doubt about its ability to continue as a going concern.

As of December 31, 2022, the Company had cash on hand of €713,393. Additionally, the Company has approximately €498K of Receivables due over the next twelve months and Payables of approximately €872K coming due over the next twelve months. Accordingly, the Company has sufficient liquidity to satisfy its obligations over the next twelve months. Furthermore, the Group will provide support to the Company to satisfy expenses if they were to rise to a level that is unmanageable by the entity within the next twelve months.

Based on the analysis above, including the assessment of the Group's ability to continue as a going concern, we concluded that there is no substantial doubt regarding the Company's ability to continue as a going concern over the next twelve months as of the filing date of the Company's financial statements for the year ended December 31, 2022.

Therefore, the Company continues to adopt the going concern basis in preparing the annual report and financial statements.

##### 2.4 Turnover

Turnover represents amounts receivable for services from other entities in The Home Depot Group and relates to services provided in Europe. Revenue is calculated based on a 10% mark up of costs incurred by Home Depot (U.K.) Limited.

##### 2.5 Foreign currency translation

###### Functional and presentation currency

The Company's functional and presentational currency is Euros.

###### 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.

Exchange rate differences are recognised in profit or loss in the period in which they arise.

##### 2.6 Restricted stock

The Company is part of a group share based payment scheme involving the issue of restricted stock units to employees. When restricted stock units are granted to employees the fair value of those units is charged to profit or loss evenly over the period from the grant date to the date on which the units vest.

## Home Depot (U.K.) Limited

### Notes to the Financial Statements For the Year Ended 31 December 2022

#### 2. Accounting policies (continued)

##### 2.7 Interest receivable and similar income

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

##### 2.8 Taxation

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 balance sheet date in the countries where the Company operates and generates income.

#### 3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the amount reported for assets and liabilities as at the balance sheet date and the amounts reported for revenue and expenses during the year. The nature of estimation means that actual outcomes could differ from those estimates.

There are no judgements or estimates which are deemed to have had a significant effect on the amounts recognised in the financial statements.

#### 4. Turnover

Turnover is attributable to the principal activity of the Company.

Analysis of turnover by country of destination:

	2022 €	2021 €
United States of America	1,202,923	765,709

#### 5. Operating profit

The operating profit is stated after charging:

	2022 €	2021 €
Fees payable to the Company's auditors for the audit of the Company's annual financial statements	15,542	14,940
Foreign exchange differences	9,291	5,264

## Home Depot (U.K.) Limited

### Notes to the Financial Statements For the Year Ended 31 December 2022

#### 6. Employee costs

	2022 €	2021 €
Wages and salaries	390,967	403,203
Social security costs	72,497	78,636
	<u>463,464</u>	<u>481,839</u>

The average monthly number of employees, including the directors, during the year was as follows:

	2022 No.	2021 No.
Average number of employees	<u>3</u>	<u>3</u>

#### 7. Restricted stock

Restricted stock units in the Company's ultimate parent company, The Home Depot Inc., (a listed company based in the United States) are awarded to employees of the Company. The awards have a four year vesting period with 50% vesting after two years and are amortised over the vesting period. The credit in the Profit and Loss Account for the year ended 31 December 2022 was €15,882 (2021 - €35,556 charge).

#### 8. Taxation on profit

	2022 €	2021 €
<b>Corporation tax</b>		
Current tax on profits for the year	7,514	12,282
Adjustments in respect of previous periods	(329)	295
<b>Taxation on profit on ordinary activities</b>	<u>7,185</u>	<u>12,577</u>

## Home Depot (U.K.) Limited

### Notes to the Financial Statements For the Year Ended 31 December 2022

#### 8. Taxation on profit (continued)

##### Factors affecting tax charge for the year

The tax assessed for the year is lower than (2021 - higher than) the standard rate of corporation tax in the UK of 19% (2021 - 19%). The differences are explained below:

There were no other factors that affect future tax charges.

	2022 €	2021 €
Profit on ordinary activities before tax	<u>57,046</u>	<u>62,174</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2021 - 19%)	10,839	11,813
<b>Effects of:</b>		
Expenses not deductible for tax purposes	-	139
Income not taxable for tax purposes	(3,018)	-
Adjustments to tax charge in respect of previous periods	-	(2)
Current tax (prior period) exchange difference arising on movement between opening and closing spot rates	(329)	297
Current exchange rate difference between opening and closing spot rates	(307)	330
<b>Total tax charge for the year</b>	<u><u>7,185</u></u>	<u><u>12,577</u></u>

##### Factors that may affect future tax charges

As part of the changes to the corporation tax rate, substantively enacted as part of the Finance Act 2016 on 24 May 2021, the main rate of corporation tax was increased to 25% with effect from 1 April 2023. Deferred taxes at the reporting date have been measured and reflected in these financial statements using the substantively enacted tax rate at the period end of 25%.

There were no other factors that may affect future tax charges.

#### 9. Debtors: amounts falling due within one year

	2022 €	2021 €
Amounts owed by group undertakings	497,234	-
Other debtors	-	2,345
Prepayments and accrued income	973	6,541
	<u><u>498,207</u></u>	<u><u>8,886</u></u>



## Home Depot (U.K.) Limited

### Notes to the Financial Statements For the Year Ended 31 December 2022

#### 10. Cash and cash equivalents

	2022 €	2021 €
Cash at bank and in hand	713,393	696,962
Less: bank overdrafts	-	(244)
	<u>713,393</u>	<u>696,718</u>

#### 11. Creditors: amounts falling due within one year

	2022 €	2021 €
Bank overdrafts	-	244
Trade creditors	4,152	10,235
Amounts owed to group undertakings	832,805	352,785
Corporation tax	6,280	13,681
Other taxation and social security	3,128	737
Accruals and deferred income	25,723	38,515
	<u>872,088</u>	<u>416,197</u>

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

#### 12. Called up share capital

	2022 €	2021 €
<b>Allotted, called up and fully paid</b>		
1,000 (2021 - 1,000) Ordinary shares of €1.636 each	<u>1,636</u>	<u>1,636</u>

The Company has one class of ordinary shares which carries no right to fixed income.

## Home Depot (U.K.) Limited

### Notes to the Financial Statements For the Year Ended 31 December 2022

#### 13. Capital and reserves

The Company's capital and reserves are made up as follows:

##### Called up share capital

Called up share capital reserve represents the nominal value of the shares issued.

##### Profit and loss account

The profit and loss account represents cumulative profits, losses and other comprehensive income made by the Company, as well as distributions and other adjustments.

#### 14. Related party transactions

Turnover derived from entities controlled by The Home Depot Inc. was €1,202,923 (2021 - €765,709).

	2022 €	2021 €
Amounts owed to group undertakings at the balance sheet date	832,805	352,785
Amounts owed by group undertakings at the balance sheet date	497,234	-

#### 15. Controlling party

The Company's ultimate parent company is The Home Depot Inc. and its immediate parent company is Home Depot International Inc. The smallest and largest group in which the Company's results are consolidated is that headed by The Home Depot Inc.. Both of these companies are organised under the laws of the State of Delaware, United States of America. Copies of the consolidated financial statements of The Home Depot Inc. may be obtained from 2455 Paces Ferry Road, Atlanta, Georgia 20339-4024, USA.

The directors do not consider there to be an ultimate controlling party.