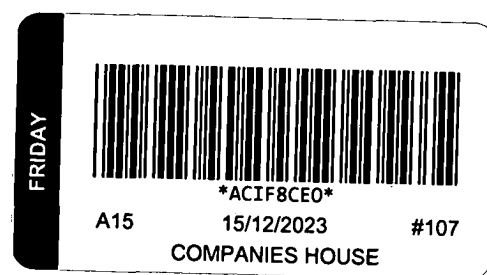


Crane Hire Wind Energy Services UK Limited
Annual Report and Financial Statements
for the financial year ended 31 December 2022

Evans Mockler Limited
Chartered Certified Accountants and Statutory Auditors
5 Beauchamp Court t, Victors Way
Chipping Barnet
Barnet, EN5 5TZ



Company Number: 09736932

Crane Hire Wind Energy Services UK Limited
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Crane Hire Wind Energy Services UK Limited
DIRECTORS AND OTHER INFORMATION

Directors	Margaret O'Leary Jarlath O'Leary Tomás O'Leary
Company Secretary	Susan O'Leary
Company Registration Number	09736932
Registered Office	4 Gransden Park Potton Road Abbotsley, St Neots Cambridgeshire, PE19 6TY, UK
Independent Auditors	Evans Mockler Limited Chartered Certified Accountants and Statutory Auditors 5 Beauchamp Court t, Victors Way Chipping Barnet Barnet, EN5 5TZ
Bankers	Bank of Ireland Arran Quay Dublin 7

Crane Hire Wind Energy Services UK Limited

DIRECTORS' REPORT

for the financial year ended 31 December 2022

The directors present their report and the audited financial statements for the financial year ended 31 December 2022.

Principal Activity

Services to the wind energy industry.

Principal Risks and Uncertainties

There was no change in the company's activity during the period or since the period end. The directors are not aware of any conditions that exist that would have a significant effect on the company's activities or its ability to operate.

The directors confirm there is an ongoing process for identifying, evaluating and managing the significant risks faced by the company, and that it has been in place for the period under review and up to the date of the approval of the financial statements.

The company meets its day to day working capital requirements through its own reserves generated from retained earnings and funds provided by lenders. The directors are satisfied that the company will be able to meet its liabilities as they fall due for a period of at least 12 months from the date of approval of these financial statements.

The directors carry out an ongoing assessment of its marketplace and their customers' ability to meet the amounts due to the company.

The company manages competition risk through close attention to customers' needs.

Results and Dividends

The profit for the financial year after providing for taxation amounted to £940 (2021 - £10,634).

Directors

The directors who served during the financial year are as follows:

Margaret O'Leary
Jarlath O'Leary
Tomás O'Leary

There were no changes in shareholdings between 31 December 2022 and the date of signing the financial statements.

Political Contributions

The company did not make any disclosable political donations in the current financial year.

Crane Hire Wind Energy Services UK Limited

DIRECTORS' REPORT

for the financial year ended 31 December 2022

Statement of Directors' Responsibilities

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) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". 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 apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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 Auditor

Each person who is a director at the date of approval of this report confirms that:

In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Auditors

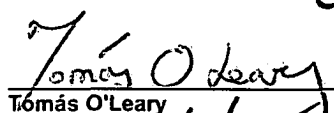
The auditors, Evans Mückler Limited, (Chartered Certified Accountants) have indicated their willingness to continue in office in accordance with the provisions of Section 485 of the Companies Act 2006.

Special provisions relating to small companies

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

On behalf of the board


Jarlath O'Leary
Director


Tomás O'Leary
Director

Date: 

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of Crane Hire Wind Energy Services UK Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Crane Hire Wind Energy Services UK Limited (the 'company') for the year ended 31 December 2022 which comprise 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 financial 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 Auditor's 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 directors' 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 the date 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.

Opinion 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.

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of Crane Hire Wind Energy Services UK Limited

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report. We have nothing to report in respect of the following matters where 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, 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 Auditor's 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.

Extent to which the audit was 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, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- we identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with the Directors (as required by auditing standards).
- we had regard to laws and regulations in areas that directly affect the financial statements including financial reporting and taxation legislation. We considered that extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.
- with the exception of any known or possible non-compliance, and as required by auditing standards, our work in respect of these was limited to enquiry of the Directors.
- we communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.
- we addressed the risk of fraud through management override of controls, by testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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.

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of Crane Hire Wind Energy Services UK Limited

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 auditor's 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.



Simon Toghill FCCA (Senior Statutory Auditor)

for and on behalf of

EVANS MOCKLER LIMITED

Chartered Certified Accountants and Statutory Auditors

5 Beauchamp Court t, Victors Way

Chipping Barnet

Barnet, EN5 5TZ

28 September 2023

Crane Hire Wind Energy Services UK Limited

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- 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. 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Crane Hire Wind Energy Services UK Limited
PROFIT AND LOSS ACCOUNT
for the financial year ended 31 December 2022

	Notes	2022 £	2021 £
Turnover		162,364	168,790
Cost of sales		(145,984)	(98,530)
Gross profit		16,380	70,260
Administrative expenses		(14,120)	(57,131)
Profit before taxation		2,260	13,129
Tax on profit	5	(1,320)	(2,495)
Profit for the financial year		940	10,634
Total comprehensive income		940	10,634

Crane Hire Wind Energy Services UK Limited

Company Registration Number: 09736932

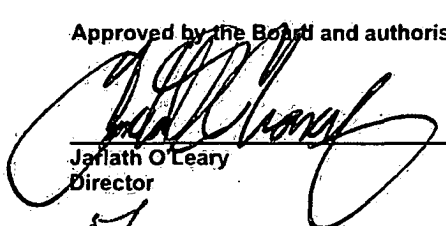
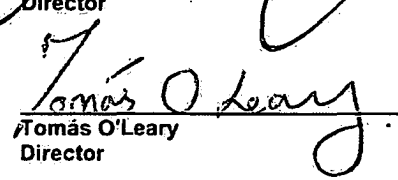
BALANCE SHEET

as at 31 December 2022

	Notes	2022 £	2021 £
Current Assets			
Debtors	6	78,864	82,542
Cash and cash equivalents		16,916	6,670
		<u>95,780</u>	<u>89,212</u>
Creditors: amounts falling due within one year	7	<u>(30,895)</u>	<u>(25,267)</u>
Net Current Assets		<u>64,885</u>	<u>63,945</u>
Total Assets less Current Liabilities		<u>64,885</u>	<u>63,945</u>
Capital and Reserves			
Called up share capital		1	1
Retained earnings		64,884	63,944
Shareholders' Funds		<u>64,885</u>	<u>63,945</u>

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 28/9/2023 and signed on its behalf by


Jariath O'Leary
Director
Tomás O'Leary
Director

Crane Hire Wind Energy Services UK Limited
STATEMENT OF CHANGES IN EQUITY
as at 31 December 2022

	Called up share capital £	Retained earnings £	Total £
At 1 January 2021	1	53,310	53,311
Profit for the financial year	-	10,634	10,634
At 31 December 2021	1	63,944	63,945
Profit for the financial year	-	940	940
At 31 December 2022	1	64,884	64,885

Crane Hire Wind Energy Services UK Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

1. General Information

Crane Hire Wind Energy Services UK Limited is a company limited by shares incorporated in the United Kingdom. 4 Gransden Park Potton Road, Abbotsley, St Neots, Cambridgeshire, PE19 6TY, UK is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Pound (£) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 December 2022 have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council and in accordance with the Companies Act 2006. These are the company's first set of financial statements prepared in accordance with FRS 102

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Crane Hire Wind Energy Services UK Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Significant accounting judgements and key sources of estimation uncertainty

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

Determination of depreciation, useful economic life and residual value of fixed assets

The annual depreciation charge depends primarily on the estimated lives of fixed assets. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful live management consider technological change, patterns of consumptions, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year.

4. Employees

There were no employees in the current or comparative year.

5. Tax on profit

	2022 £	2021 £
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 19.00% (2021 - 19.00%)	430	2,495
Under/over provision in prior year	890	-
Total current tax	1,320	2,495

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the United Kingdom 19.00% (2021 - 19.00%). The differences are explained below:

	2022 £	2021 £
Profit taxable at 19.00%	2,260	13,129
Profit before tax		
multiplied by the standard rate of corporation tax in the United Kingdom at 19.00% (2021 - 19.00%)	430	2,495
Effects of:		
Adjustment to tax charge in respect of previous periods	890	-
Total tax charge for the financial year (Note 5 (a))	1,320	2,495

6. Debtors

	2022 £	2021 £
Trade debtors	-	3,678
Amounts owed by group undertakings	63,161	63,161
Prepayments and accrued income	15,703	15,703
	78,864	82,542

Crane Hire Wind Energy Services UK Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

7. Creditors	2022	2021
Amounts falling due within one year	£	£
Bank overdrafts	-	31
Trade creditors	-	2,659
Amounts owed to group undertakings	1,523	1,523
Taxation (Note 8)	17,833	16,514
Accruals	11,539	4,540
	<u>30,895</u>	<u>25,267</u>

8. Taxation	2022	2021
	£	£
Creditors:		
VAT	14,703	14,704
Corporation tax	3,130	1,810
	<u>17,833</u>	<u>16,514</u>

9. Financial Instruments

The company has chosen to apply the provisions of Section 11 of FRS 102 to account for its 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 non-puttable ordinary shares.

10. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2022.

11. Related party transactions

The company has availed of the exemption under FRS 102 in relation to the disclosure of transactions with group undertakings.

12. Parent and ultimate parent company

The company regards Crane Hire Limited, an Irish registered company, as its parent company.

The company's ultimate parent controlling undertaking is Patrician Capital Limited, an Irish incorporated company.

13. Post-Balance Sheet Events

There were no material post balance sheet events.