

AMEY MAP SERVICES LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 31 DECEMBER 2024

AMEY MAP SERVICES LIMITED
REGISTERED NUMBER: 10596171

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Current assets			
Debtors: amounts falling due within one year	4	1,948,142	2,430,919
Cash at bank and in hand	5	346,384	434,625
		<u>2,294,526</u>	<u>2,865,544</u>
Creditors: amounts falling due within one year	6	(2,582,510)	(3,003,585)
Net current liabilities		<u>(287,984)</u>	<u>(138,041)</u>
Total assets less current liabilities		<u>(287,984)</u>	<u>(138,041)</u>
Net liabilities		<u>(287,984)</u>	<u>(138,041)</u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		(288,084)	(138,141)
		<u>(287,984)</u>	<u>(138,041)</u>

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

The Company has opted not to file the statement of comprehensive income in accordance with 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:

A J Gray
Director

Date: 30 June 2025

The notes on pages 2 to 8 form part of these financial statements.

AMEY MAP SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024

1. General information

Amey MAPS Services Limited (company number 10596171) is a private company limited by shares, incorporated in England and Wales and domiciled in the United Kingdom. Its registered office and principal place of business is C/O Forvis Mazars, 1 St Peters Square, Manchester, M2 3DE.

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 following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis as the directors believe the company has access to sufficient resources to be able to carry out its activities.

During 2024 the Iduna Infrastructure Group secured a debt facility of up to £55m from Natwest Bank and KfW IPEX-Bank. This was secured by Iduna EVCI Asset Co 1 Limited, which is a fellow subsidiary of the Iduna Infrastructure group. The debt facility includes a mechanism whereby the following year's commitment is reviewed at the end of each year, to ensure that the group is managed within its financial facilities. This facility is available to be drawn down at the company level. As at 31 December 2024, tranches of £29m of this facility had been drawn down. Further tranches have been forecast to be drawn down in the period under assessment which accord with agreed performance targets.

Post year end, Iduna Infrastructure Limited, the holding company of the Iduna Infrastructure group ("the Group"), secured funding in the form of loan notes from Octopus Energy Generation (OEG) of up to £16m that can be drawn down in tranches. As at the date of this report, £6.3m had been drawn down with further tranches forecasted.

Management have considered several factors in their assessment of going concern. These include important factors such as the selling price, utilisation of the network, rate of installation, competitor pricing, electricity price inflation, supply chain inflation, IT requirements, capital expenditure per charger and staff expansion costs.

These factors are also set in the context of the wholesale electricity price volatility, forecasted rates of inflation, further impacts from global conflicts and the Electric vehicle ownership levels. Whilst an extreme movement of one of these factors could result in a change in forecast cash need, the funding currently available would never be exceeded in the next 12 months. The business has performed working capital phasing checks and reasonable worst case scenario sensitivity analysis calculations. This includes reduction to the selling price, increase to the cost of electricity and a reduction in utilization due to a decrease in Electric vehicle ownership growth or increase in competitors.

AMEY MAP SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)

2.2 Going concern (continued)

An important factor for the business is that its cash requirements are a result of its capital expenditure need for expansion. Should any cash reserves become unpredictably constrained, there is the option for the business to control and slow its expansion to conserve the necessary cash and bridge and shortfall. Management can demonstrate that either enough cash is available to continue, or that there would be a controllable reaction to conserve cash from capital investment to continue funding losses.

All companies within the Iduna Infrastructure group have committed to providing mutual support in allocating working capital across the group to support the operations of each individual group company. The Group's forecasts and projections, taking account of reasonable possible changes in trading performance, show that the Group is dependent on the above finance being made available to the Group by the lenders during the 2025 year.

After making enquiries and based on the financial support confirmed by the lenders, the Directors have a reasonable expectation that the Company and Group have adequate resources to continue in operation existence for the foreseeable future. The Company and Group therefore have concluded that no material uncertainty exists in the current climate in respect of going concern..

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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue 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 revenue 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 Interest income

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

2.6 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 reporting date in the countries where the Company operates and generates income.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.7 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

2.8 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment. Page 4

2.9 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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 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.

2.11 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

The Company has elected to apply the recognition and measurement provisions of IFRS 9 Financial Instruments (as adopted by the UK Endorsement Board) with the disclosure requirements of Sections 11 and 12 and the other presentation requirements of FRS 102.

Financial instruments are recognised in the Company's Statement of financial position when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

Other financial assets

Other financial assets, which includes investments in equity instruments which are not classified as subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the recognised transaction price. Such assets are subsequently measured at fair value with the changes in fair value being recognised in the profit or loss. Where other financial assets are not publicly traded, hence their fair value cannot be measured reliably, they are measured at cost less impairment.

Page 5**Basic financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

3. Employees

The average monthly number of employees, including directors, during the period was 0 (2023 - 0).

AMEY MAP SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2024**

4. Debtors

	2024	<i>2023</i>
	£	<i>£</i>
Trade debtors	78,754	<i>173,383</i>
Amounts owed by group undertakings	1,825,004	<i>1,547,381</i>
Other debtors	13,679	<i>16,102</i>
Prepayments and accrued income	30,705	<i>694,053</i>
	<u>1,948,142</u>	<u><i>2,430,919</i></u>

5. Cash and cash equivalents

	2024	<i>2023</i>
	£	<i>£</i>
Cash at bank and in hand	346,384	<i>434,625</i>
	<u>346,384</u>	<u><i>434,625</i></u>

6. Creditors: Amounts falling due within one year

	2024	<i>2023</i>
	£	<i>£</i>
Trade creditors	1,974,111	<i>2,352,192</i>
Amounts owed to group undertakings	306,059	<i>210,000</i>
Other creditors	5,533	<i>45,823</i>
Accruals and deferred income	296,807	<i>395,570</i>
	<u>2,582,510</u>	<u><i>3,003,585</i></u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2024**

7. Share capital

	2024	<i>2023</i>
	£	<i>£</i>
Allotted, called up and fully paid		
100 (2023 - 100) Ordinary shares of £1.00 each	<u>100</u>	<u><i>100</i></u>

8. Related party transactions

The Company has taken advantage of the exemption within FRS102 to not disclose transactions with other wholly owned group companies.

9. Controlling party

The Company is wholly owned by Iduna EVCI Holdings Limited. The ultimate parent company is Iduna Infrastructure Limited, a company incorporated and registered in the United Kingdom. The Company is included within the consolidated financial statements of the ultimate parent, which can be obtained from Companies House or its registered office, which is located at C/O Mazars LLP, One St Peter's Square, Manchester, M2 3DE.

The ultimate controlling party is Sky EV Charging Holdco Limited, due to its majority shareholding of the ultimate parent.

10. Auditors' information

The auditors' report on the financial statements for the period ended 31 December 2024 was unqualified.

The audit report was signed on 30 June 2025 by Andrew Malpass BA FCA (Senior statutory auditor) on behalf of WR Partners.