REGISTERED NUMBER: 02311359 (England and Wales)

AL-KO Gardentech UK Ltd

Strategic Report, Report of the Director and

Audited Financial Statements

for the Year Ended 31 December 2025

Maxwells
Chartered Accountants
and Statutory Auditor
4 King Square
Bridgwater
Somerset
TA6 3YF

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for the Year Ended 31 December 2025

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Company Information
for the Year Ended 31 December 2025

DIRECTOR:	S Anderson
REGISTERED OFFICE:	Murray Way Wincanton Business Park Wincanton Somerset BA9 9RS
REGISTERED NUMBER:	02311359 (England and Wales)
AUDITORS:	Maxwells Chartered Accountants and Statutory Auditor 4 King Square Bridgwater Somerset TA6 3YF
BANKERS:	National Westminster Bank plc 2 Hendford Yeovil Somerset BA20 1TN

Strategic Report
for the Year Ended 31 December 2025

The director presents his strategic report for the year ended 31 December 2025.

The results for the year reflect the continued development of the company despite an ongoing uncertain economic and political environment. The director remains confident that the company continues to strengthen its foundations in order to support future growth and profitability. Throughout the year, employees and management have worked diligently to provide an industry-leading level of service and support to our customers.

Weather conditions remain one of the most significant factors affecting the performance of the business, as the company's product range consists largely of seasonal gardening products. Favourable weather conditions are essential to encourage consumers to maintain their gardens and purchase relevant equipment. The year 2025 was characterised by an unusually warm and dry growing season across much of the UK. While the warm conditions supported general garden activity, the prolonged dry weather reduced grass growth in some regions, which moderated demand for certain products within our range. Despite these conditions, the company continued to maintain strong engagement with its dealer network and successfully supported demand across the wider product portfolio.

Throughout the year the company remained focused on delivering high levels of service to its customers. Continued investment in spare parts availability and inventory management enabled the company to further improve service levels and reduce delivery lead times. At the same time, management maintained a consistent focus on controlling operating costs and improving operational efficiency. By optimising stock levels and freight logistics, the company was able to realise cost savings while maintaining strong gross margin performance.

Turnover for the year was lower compared with the previous year, reflecting the impact of weather conditions and a more cautious market environment. However, the underlying strength of the company's brands and dealer relationships remains evident. The product launches introduced in recent seasons continue to support the company's market position and dealer confidence in our product range. During the final quarter of the year the company commenced its Pre-Season product programme for the 2026 season. Early indications from our dealer network remain encouraging, demonstrating continued commitment to the company's brands and the specialist dealer support model that underpins our strategy.

REVIEW OF BUSINESS

Financial Performance

	2025 £'000	2024 £'000	Change £'000	%
Turnover	11,237	12,153	(916)	(8)%
Gross Profit	3,918	4,038	(120)	(3)%
Profit before tax	983	808	175	22%

Strategy

Looking forward, the company will continue to focus on strengthening relationships with its customers and working closely with committed partners whose goals and values align with our own. Our objective is to be regarded as a trusted and reliable supplier within the garden machinery industry, offering a comprehensive range of high-quality products at competitive prices.

The director remains confident that the company maintains an excellent portfolio of garden machinery and associated products. Nevertheless, management continues to review and strengthen the product offering and remains committed to investing in research and development. New products designed specifically for the UK market continue to present significant opportunities, particularly when supported by the expertise and service capability of our specialist dealer network.

At the same time, management will maintain its consistent focus on cost discipline and operational efficiency to ensure that the business remains competitive and resilient in changing market conditions.

Ongoing Brexit implications
The company continues to review the implications for trade as a result of Brexit and has addressed all areas relating to imports, exports and foreign exchange which may be impacted. The companys' key suppliers and customers are situated in the EEC, therefore this has been addressed as a priority. The Republic of Ireland sales area continues to be managed by our parent company.

Operating costs
Continuous measures have been put in place to ensure that operating costs are kept to a level that reflected turnover. Where possible operating costs were reduced while maintaining the service and continuing to invest in the parts of the business that will continue to provide long term sustainability and growth.

Capital expenditure
We continue to invest to improve the company. Our main expenditure is the maintenance of the company vehicles and plant & equipment for use in the warehouse to increase efficiency which is ongoing.

Performance indicators
The director monitors key performance indicators in addition to the more traditional financial statements and sales pipeline information that is provided to the parent each month.

PRINCIPAL RISKS AND UNCERTAINTIES
Credit risk
The company's principal financial assets are cash, trade debtors and related party inter-company balances. The credit risk associated with cash is limited. The principal credit risk arises therefore from its trade debtors which are widely spread and again the risk is limited.
The company, and group generally, maintains cash reserves to mitigate any future perceived risk.

Foreign exchange risk
Foreign exchange risk is a key area of operations as a result of significant trade undertaken in Euros and US Dollars. The company has processes in place to minimise this risk, in conjunction with group policies and procedures, to reduce exposure to currency fluctuations.

Climate sustainability
As a business supplying products for use in the garden and outdoor space we feel a need to take actions where possible to reduce our impact on the climate and work towards being a sustainable business. We generate power from solar panels at our site in Wincanton to generate over 25,000 kW's of electricity in the financial year 2025. Additionally we will continue where possible to try to purchase recyclable products for packaging material to reduce the amount of waste going to landfill. For shipments leaving our warehouse we have worked with our packaging supplier to develop new boxes that minimise the volumetric space of package, this means we are able to increase the amount of packages that can be loaded on to each truck and reduce the total carbon footprint of the goods from our company to our customers. These are small actions along with working to optimise our product packaging to increase pallet and container quantities to reduce the CO2 in the product life cycle by increasing the quantity that can be shipped in the same space.

Principal risks
We recognise that stock valuation and stock turnover are the key to our profitability and management monitors these areas on a regular basis. Our fixed overheads and staffing levels are under constant review to enable us to respond to any downturn or upturn in the market that may require an overhead adjustment. All areas of our business review stock values on a regular basis, and adjustments are and will be made for slow moving and obsolete items.

The company uses various financial instruments. These include financing, cash and various items, such as trade debtors and trade creditors that arise directly from its operations. The main purpose of these financial instruments is to raise finance for the company's operations.

The existence of these financial instruments exposes the company to a number of financial risks, which are described below in more detail.

The main risks arising are cash flow interest rate risk, credit risk and liquidity risk. The director reviews and agrees policies for managing each of these risks and they are summarised below. These policies have remained unchanged from previous years.

Liquidity risk
The company seeks to manage financial risk by ensuring sufficient liquidity is available to meet foreseeable needs and to invest cash assets safely and profitably. The maturity of any borrowings is set out in the notes to the financial statements.

Interest rate risk
The company finances its operations through a mixture of retained profits and asset finance. The exposure to interest rate fluctuations on borrowings is managed by the use of fixed facilities.

ON BEHALF OF THE BOARD:

S Anderson - Director

26 March 2026

Report of the Director
for the Year Ended 31 December 2025

The director presents his report with the financial statements of the company for the year ended 31 December 2025.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of the import, distribution and sales of commercial and consumer horticultural machinery and associated spare parts. The core business activities take place in the UK.

DIVIDENDS
Dividends of £500,000 were paid during the year.

DIRECTOR
S Anderson held office during the whole of the period from 1 January 2025 to the date of this report.

The director shown below was in office at 31 December 2025 but did not hold any interest in the following:

A Ordinary shares of £1 each
B Ordinary shares of £1 each

at 1 January 2025 or 31 December 2025.

S Anderson

STATEMENT OF DIRECTOR'S RESPONSIBILITIES
The director is responsible for preparing the Strategic Report, the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies and then 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 director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS
So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS
The auditors, Maxwells, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

S Anderson - Director

26 March 2026

Opinion
We have audited the financial statements of AL-KO Gardentech UK Ltd (the 'company') for the year ended 31 December 2025 which comprise the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Statement of Cash Flows and Notes to the Statement of Cash Flows, Notes to the Financial Statements, including a summary of 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 2025 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 director with respect to going concern are described in the relevant sections of this report.

Other information
The director is responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Director, but does not include the financial statements and our Report of the Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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.

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 Strategic Report and the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Director have 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 Strategic Report or the Report of the Director.

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 director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of director
As explained more fully in the Statement of Director's Responsibilities set out on page five, the director is 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 director determines 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 director is 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 director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditors' 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 a Report of the Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Identifying and assessing potential risks to irregularities
In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- Obtaining an understanding of the nature of the industry and sector in which the business operates and focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of the company.
- Enquiring of management, including reviewing supporting documentation concerning the company's policies and procedures relating to:
a) Identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance, particularly the key issues of compliance with FCA regulations regarding loan finance brokerage, health and safety regulations and hazardous substances storage and usage.
b) Detecting and responding to the risks of fraud and whether they have knowledge of any factual, suspected or alleged fraud.
c) The internal controls established to mitigate risks related to fraud or non- compliance with laws and regulations
- Discussing with the audit engagement team regarding how and where fraud might occur in the financial statements and potential indications of fraud.

Audit response to risks identified
As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

Our procedures to respond to risks identified included the following:
- Enquiring of management and those charged with governance concerning actual and potential litigation and claims.
- Reviewing minutes of meetings of those charged with governance and reviewing correspondence with HMRC.
- Performing analytical review procedures to identify and unusual or unexpected transactions that may indicate risks of material misstatement due to fraud.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of potential bias; and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.

There are inherent limitations in our audit procedures described above. The more removed those laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

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 a Report of the Auditors 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.

Adam Turrell (Senior Statutory Auditor)
for and on behalf of Maxwells
Chartered Accountants
and Statutory Auditor
4 King Square
Bridgwater
Somerset
TA6 3YF

26 March 2026

Statement of Comprehensive Income
for the Year Ended 31 December 2025

	Notes	31.12.25 £	£	31.12.24 £	£
TURNOVER	4		**11,237,088**		12,153,332
Cost of sales			**7,319,242**		8,115,710
GROSS PROFIT			**3,917,846**		4,037,622
Distribution costs		**428,322**		528,652	
Administrative expenses		**2,480,738**		2,725,403	
			2,909,060		3,254,055
			1,008,786		783,567
Other operating income			**-**		24,782
OPERATING PROFIT	6		**1,008,786**		808,349
Interest payable and similar expenses	7		**26,045**		-
PROFIT BEFORE TAXATION			**982,741**		808,349
Tax on profit	8		**205,493**		244,897
PROFIT FOR THE FINANCIAL YEAR			**777,248**		563,452
OTHER COMPREHENSIVE INCOME			**-**		-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR			**777,248**		563,452

The notes on pages 16 to 22 form part of these financial statements

Statement of Financial Position
31 December 2025

	Notes	31.12.25 £	£	31.12.24 £	£
FIXED ASSETS					
Intangible assets	10		**16,597**		20,007
Tangible assets	11		**180,742**		174,231
			197,339		194,238
CURRENT ASSETS					
Stocks	12	**2,954,710**		2,650,355	
Debtors	13	**3,271,164**		3,200,508	
Cash at bank		**370,745**		586,772	
		6,596,619		6,437,635	
CREDITORS					
Amounts falling due within one year	14	**2,071,732**		2,477,900	
NET CURRENT ASSETS			**4,524,887**		3,959,735
TOTAL ASSETS LESS CURRENT LIABILITIES			**4,722,226**		4,153,973
PROVISIONS FOR LIABILITIES	16		**802,655**		511,650
NET ASSETS			**3,919,571**		3,642,323
CAPITAL AND RESERVES					
Called up share capital	17		**200**		200
Retained earnings	18		**3,919,371**		3,642,123
SHAREHOLDERS' FUNDS			**3,919,571**		3,642,323

The financial statements were approved by the director and authorised for issue on 26 March 2026 and were signed by:

S Anderson - Director

Statement of Changes in Equity
for the Year Ended 31 December 2025

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2024	200	3,078,671	3,078,871
Changes in equity			
Total comprehensive income	-	563,452	563,452
Balance at 31 December 2024	200	3,642,123	3,642,323
Changes in equity			
Dividends	-	(500,000)	(500,000)
Total comprehensive income	-	777,248	777,248
Balance at 31 December 2025	200	3,919,371	3,919,571

The notes on pages 16 to 22 form part of these financial statements

Statement of Cash Flows
for the Year Ended 31 December 2025

	Notes	31.12.25 £	31.12.24 £
Cash flows from operating activities			
Cash generated from operations	1	**896,086**	(188,554)
Interest paid		**(26,045)**	-
Tax paid		**(519,197)**	(11,108)
Net cash from operating activities		**350,844**	(199,662)
Cash flows from investing activities			
Purchase of intangible fixed assets		**(2,927)**	(17,936)
Purchase of tangible fixed assets		**(79,769)**	(7,112)
Sale of tangible fixed assets		**15,825**	20,521
Net cash from investing activities		**(66,871)**	(4,527)
Cash flows from financing activities			
Equity dividends paid		**(500,000)**	-
Net cash from financing activities		**(500,000)**	-
Decrease in cash and cash equivalents		**(216,027)**	(204,189)
Cash and cash equivalents at beginning of year	2	**586,772**	790,961
Cash and cash equivalents at end of year	2	**370,745**	586,772

The notes on pages 16 to 22 form part of these financial statements

Notes to the Statement of Cash Flows
for the Year Ended 31 December 2025

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	31.12.25	31.12.24
	£	£
Profit before taxation	**982,741**	808,349
Depreciation charges	**77,793**	91,201
(Profit)/loss on disposal of fixed assets	**(14,024)**	183
Finance costs	**26,045**	-
	1,072,555	899,733
Increase in stocks	**(304,355)**	(456,253)
Increase in trade and other debtors	**(70,657)**	(1,216,778)
Increase in trade and other creditors	**198,543**	584,744
Cash generated from operations	**896,086**	(188,554)

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Statement of Cash Flows in respect of cash and cash equivalents are in respect of these Statement of Financial Position amounts:

Year ended 31 December 2025

	31.12.25	1.1.25
	£	£
Cash and cash equivalents	**370,745**	**586,772**

Year ended 31 December 2024

	31.12.24	1.1.24
	£	£
Cash and cash equivalents	586,772	790,961

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.25	Cash flow	At 31.12.25
	£	£	£
Net cash			
Cash at bank	**586,772**	**(216,027)**	**370,745**
	586,772	**(216,027)**	**370,745**
Total	**586,772**	**(216,027)**	**370,745**

1. STATUTORY INFORMATION

AL-KO Gardentech UK Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with applicable Accounting Standards and estimation techniques, and on a going concern basis.

The director has reviewed cash-flow forecasts for at least 12 months from the date of the accounts signing to ensure the company can maintain its day-to-day services, fulfill its statutory obligations and meet future obligations to creditors and other stakeholders.

The director believes the company to be a going concern.

Critical accounting judgements and key sources of estimation uncertainty
In applying the company's accounting policies, which are described in note 3, management is required to make:

- judgements (other than those involving estimations) that have a significant impact on the amounts recognised; and

- estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. 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

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue is recognised on the despatch of goods and subsequent invoicing.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of ten years.

Computer software is being amortised evenly over its estimated useful life of three years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on cost
Office equipment	- 20% on cost
Motor vehicles	- 20% on cost

Assets are disclosed in the financial statements at cost based on invoiced values.

continued...

3. **ACCOUNTING POLICIES - continued**

Stocks
Stocks are valued at the lower of average cost and net realisable value, after making due allowance of obsolete and slow moving items based on established formula and oversight.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Research and development
Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit and loss on a straight line basis over the period of the lease.

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Warranty provision
Provision is made where appropriate for warranty costs on products sold. The provision is calculated by reference to the length of the warranty period and the costs incurred in the previous 12 months.

continued...

4. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

5. EMPLOYEES AND DIRECTORS

	31.12.25	31.12.24
	£	£
Wages and salaries	**898,886**	973,874
Social security costs	**120,614**	110,471
Other pension costs	**85,918**	79,985
	1,105,418	1,164,330

The average number of employees during the year was as follows:

	31.12.25	31.12.24
Management and administration	**4**	4
Sales, marketing & distribution	**14**	14
	18	18

	31.12.25	31.12.24
	£	£
Director's remuneration	**160,600**	153,180
Director's pension contributions to money purchase schemes	**57,363**	49,520

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	**1**	1

6. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	31.12.25	31.12.24
	£	£
Other operating leases	**300,000**	300,000
Depreciation - owned assets	**71,457**	84,457
(Profit)/loss on disposal of fixed assets	**(14,024)**	183
Patents and licences amortisation	**500**	500
Computer software amortisation	**5,837**	6,245
Auditors' remuneration	**24,010**	23,000
Foreign exchange differences	**30,463**	(4,419)

7. INTEREST PAYABLE AND SIMILAR EXPENSES

	31.12.25	31.12.24
	£	£
Interest payable	**26,045**	-

continued...

8. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	31.12.25	31.12.24
	£	£
Current tax:		
UK corporation tax	**203,493**	270,901
Prior year adjustments	**-**	(8,504)
Total current tax	**203,493**	262,397
Deferred tax	**2,000**	(17,500)
Tax on profit	**205,493**	244,897

UK corporation tax has been charged at 25% (2024 - 25%).

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	31.12.25	31.12.24
	£	£
Profit before tax	**982,741**	808,349
Profit multiplied by the standard rate of corporation tax in the UK of 25% (2024 - 25%)	**245,685**	202,087
Effects of:		
Expenses not deductible for tax purposes	**(40,076)**	48,525
Capital allowances in excess of depreciation	**(2,116)**	-
Depreciation in excess of capital allowances	**-**	20,289
Adjustments to tax charge in respect of previous periods	**-**	(8,504)
Deferred tax movement	**2,000**	(17,500)
Total tax charge	**205,493**	244,897

9. DIVIDENDS

	31.12.25	31.12.24
	£	£
A Ordinary shares of £1 each		
Interim	**500,000**	-

continued...

10. INTANGIBLE FIXED ASSETS

	Patents and licences £	Computer software £	Totals £
COST			
At 1 January 2025	**4,998**	**370,198**	**375,196**
Additions	**-**	**2,927**	**2,927**
At 31 December 2025	**4,998**	**373,125**	**378,123**
AMORTISATION			
At 1 January 2025	**1,486**	**353,703**	**355,189**
Amortisation for year	**500**	**5,837**	**6,337**
At 31 December 2025	**1,986**	**359,540**	**361,526**
NET BOOK VALUE			
At 31 December 2025	**3,012**	**13,585**	**16,597**
At 31 December 2024	3,512	16,495	20,007

11. TANGIBLE FIXED ASSETS

	Plant and machinery £	Office equipment £	Motor vehicles £	Totals £
COST				
At 1 January 2025	**300,766**	**237,603**	**211,007**	**749,376**
Additions	**8,315**	**36,464**	**34,990**	**79,769**
Disposals	**-**	**-**	**(55,094)**	**(55,094)**
At 31 December 2025	**309,081**	**274,067**	**190,903**	**774,051**
DEPRECIATION				
At 1 January 2025	**247,208**	**207,853**	**120,084**	**575,145**
Charge for year	**15,435**	**18,571**	**37,451**	**71,457**
Eliminated on disposal	**-**	**-**	**(53,293)**	**(53,293)**
At 31 December 2025	**262,643**	**226,424**	**104,242**	**593,309**
NET BOOK VALUE				
At 31 December 2025	**46,438**	**47,643**	**86,661**	**180,742**
At 31 December 2024	53,558	29,750	90,923	174,231

12. STOCKS

	31.12.25 £	31.12.24 £
Goods for resale	**2,954,710**	2,650,355

continued...

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25	31.12.24
	£	£
Trade debtors	**3,172,840**	2,844,920
Amounts owed by group undertakings	**-**	326,894
Prepayments and accrued income	**98,324**	28,694
	3,271,164	3,200,508

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25	31.12.24
	£	£
Trade creditors	**383,760**	1,107,212
Amounts owed to group undertakings	**981,731**	-
Corporation Tax	**(44,803)**	270,901
Social security and other taxes	**475,945**	354,231
Accruals and deferred income	**275,099**	745,556
	2,071,732	2,477,900

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.25	31.12.24
	£	£
Within one year	**306,000**	303,973
Between one and five years	**24,000**	300,000
	330,000	603,973

16. PROVISIONS FOR LIABILITIES

	31.12.25	31.12.24
	£	£
Deferred tax	**28,500**	26,500
Warranty provision	**774,155**	485,150
	802,655	511,650

	Deferred tax
	£
Balance at 1 January 2025	**26,500**
Charge to Statement of Comprehensive Income during year	**2,000**
Balance at 31 December 2025	**28,500**

continued...

17. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**31.12.25 £**	31.12.24 £
100	A Ordinary	£1	**100**	100
100	B Ordinary	£1	**100**	100
			200	200

The different classes of ordinary share rank equally in all respects.

18. RESERVES

	Retained earnings £
At 1 January 2025	**3,642,123**
Profit for the year	**777,248**
Dividends	**(500,000)**
At 31 December 2025	**3,919,371**

19. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned group entities.

The company's immediate parent company is AL-KO Gardentech UK Holdings Limited, a company incorporated in England & Wales.

20. ULTIMATE CONTROLLING PARTY

The controlling party is AL-KO Gardentech UK Holdings Limited.

The companys' ultimate parent company is Ningbo Daye Garden Machinery Co. Limited, a company incorporated in China. Its registered office is No.1, Xin Yang Road, Ditang Street, Yuyao, Zhejiang, China, 315490.

This company acquired the AL-KO German group during the year.

At the year-end the company owed its German parent, AL-KO Gerate GmbH, the sum of £981,731 (2024: debtor of £326,894).

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