

**ACHILLES PROCUREMENT SERVICES LIMITED**  
**ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025**

# ACHILLES PROCUREMENT SERVICES LIMITED

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# **ACHILLES PROCUREMENT SERVICES LIMITED DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025**

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

Irish 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 the Companies Act 2014 and FRS 101 "Reduced Disclosure Framework" issued in the United Kingdom by the Financial Reporting Council. 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 assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; 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 ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. 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.

**Signed on behalf of the board**

**Eva Lezcano  
Director**

**20 March 2026**

**Philip Scott  
Director**

**20 March 2026**

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF ACHILLES PROCUREMENT SERVICES LIMITED PURSUANT TO SECTION 356(1) AND 356(2) OF THE COMPANIES ACT 2014**

## **Opinion**

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Achilles Procurement Services Limited ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

## **Basis of opinion**

We have examined :

- (i) the abridged financial statements for the financial year ended 30 April 2025 on pages 8 to 19 which the directors of Achilles Procurement Services Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

## **Respective responsibilities of directors and auditors**

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

## **Other Information required by the Companies Act 2014**

On Date: 25 March 2026 we reported to the members on the company's financial statements for the financial year ended 30 April 2025 and our report was as follows:

### **"Report on the audit of the financial statements"**

## **Opinion**

We have audited the financial statements of Achilles Procurement Services Limited ('the company') for the financial year ended 30 April 2025 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 101 "Reduced Disclosure Framework" issued in the United Kingdom by the Financial Reporting Council..

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 April 2025 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 101 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below 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 financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), 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.

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF ACHILLES PROCUREMENT SERVICES LIMITED PURSUANT TO SECTION 356(1) AND 356(2) OF THE COMPANIES ACT 2014**

## **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 directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report 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.

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 2014**

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

- 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.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

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

Based on the 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.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

## **Respective responsibilities**

### **Responsibilities of directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they 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, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

**INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF ACHILLES  
PROCUREMENT SERVICES LIMITED  
PURSUANT TO SECTION 356(1) AND 356(2) OF THE COMPANIES ACT 2014**

**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 (Ireland) 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 for the audit of the financial statements is contained in the appendix to this report, located at page 7, which is to be read as an integral part of our report.

**The purpose of our audit work and to whom we owe our responsibilities**

Our report is made solely to the company's shareholders, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's shareholders 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 any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed."

**Brendan Kean**

**for and on behalf of**

**Baker Tilly Ireland Audit Limited**

Chartered Certified Accountants and Statutory Auditor

9 Exchange Place

International Financial Services Centre

Dublin

D01 X8H2

Ireland

**25 March 2026**

We certify that the auditor's report on pages 4 - 6 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.

**Sally Patrick**  
**Secretary**

**25 March 2026**

**Eva Lezcano**  
**Director**

**25 March 2026**

# **ACHILLES PROCUREMENT SERVICES 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 (Ireland), 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.

**ACHILLES PROCUREMENT SERVICES LIMITED  
BALANCE SHEET  
AS AT 30 APRIL 2025**

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Tangible assets	9	<u>12,533</u>	<u>18,800</u>
<b>Current Assets</b>			
Debtors	10		
- amounts falling due after more than one year		682,429	833,461
- amounts falling due within one year		19,916	19,203
Cash and cash equivalents		<u>39,509</u>	<u>15,985</u>
		<u>741,854</u>	<u>868,649</u>
<b>Creditors: amounts falling due within one year</b>	11	<u>(368,711)</u>	<u>(559,904)</u>
<b>Net Current Assets</b>		<u>373,143</u>	<u>308,745</u>
<b>Total Assets less Current Liabilities</b>		<u>385,676</u>	<u>327,545</u>
<b>Creditors:</b>			
amounts falling due after more than one year	12	<u>(6,350)</u>	<u>(12,795)</u>
<b>Net Assets</b>		<u><u>379,326</u></u>	<u><u>314,750</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		76,184	76,184
Retained earnings		<u>303,142</u>	<u>238,566</u>
<b>Equity attributable to owners of the company</b>		<u><u>379,326</u></u>	<u><u>314,750</u></u>

We as Directors of Achilles Procurement Services Limited, state that -  
The company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

**Approved by the board on 20 March 2026 and signed on its behalf by:**

**Eva Lezcano**  
Director

**Philip Scott**  
Director

**ACHILLES PROCUREMENT SERVICES LIMITED  
STATEMENT OF CHANGES IN EQUITY  
AS AT 30 APRIL 2025**

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 May 2023</b>	76,184	575,554	651,738
Profit for the financial year	-	63,012	63,012
Payment of dividends	-	(400,000)	(400,000)
<b>At 30 April 2024</b>	76,184	238,566	314,750
Profit for the financial year	-	64,576	64,576
<b>At 30 April 2025</b>	<b>76,184</b>	<b>303,142</b>	<b>379,326</b>

# ACHILLES PROCUREMENT SERVICES LIMITED

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

#### 1. GENERAL INFORMATION

Achilles Procurement Services Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 271625. The registered office of the company is 1 Harmsworth, Greenmount Office Park, Dublin 6W. Achilles is a global expert in sustainable supply chain risk management solutions. Achilles works with market-leading financial, industrial, commercial, and governmental organisations around the world which require the reliable detailed analysis and expert insight necessary to deliver exceptional levels of Environmental, Social and Governance (ESG) reporting confidence.

Achilles provides customers with the following services and solutions:

**Prequalified Supplier Network:** access for buyers to an extensive global database of pre-qualified suppliers meeting their relevant ESG and procurement regulations. Access for suppliers to an extensive buyer network to increase their market reach. These networks are offered on a global as well as localised and sector-specific basis, referred to as "Communities".

**Supplier Due Diligence:** uniquely rigorous supplier risk assessment, supplier auditing, ESG ratings, and reporting services, enabling customers to achieve their supply chain obligations and goals.

**Carbon Reduction:** The only UK accredited ISO14064-1 Certification scheme aligned to TCFD, IFRS, SBTi and CDP to help customers measure, manage and reduce their carbon footprint.

We are proud to be the only ESG specialist to offer truly in-depth assessments, including on-site audits, to provide the level of supply chain transparency and confidence required by the most environmentally conscious and ethical organisations. The financial statements have been presented in Euro (€) 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 financial year ended 30 April 2025 have been prepared on the going concern basis and in accordance with FRS 101 "Reduced Disclosure Framework" (FRS 101).

##### **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.

The company has taken advantage of the following disclosure exemptions under FRS 101:

- A cash flow statement and related notes;
- Comparative period reconciliations for share capital;
- Disclosures in respect of transactions with wholly owned subsidiaries;
- Disclosures in respect of capital management;
- The effects of new but yet effective IFRSs;
- Disclosures in respect of the compensation of Key Management Personnel; and
- Disclosures of transactions with a management entity that provides key management personnel services to the company.

As the consolidated financial statements of Aurora II Topco Limited include the equivalent disclosures, the company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- Certain disclosures required by IFRS 13 Fair Value Measurement and the disclosures required by IFRS 7 Financial Instrument Disclosures.

The company proposes to continue to adopt the reduced disclosure framework of FRS 101 in its next financial statements. The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 101 "Reduced Disclosure Framework" issued in the United Kingdom by the Financial Reporting Council.

## ACHILLES PROCUREMENT SERVICES LIMITED NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014.

### Cash flow statement

The company has availed of the exemption in FRS 101 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

### Revenue

IFRS 15 Revenue from contracts with customers was adopted by the Company on 1 May 2018. IFRS 15 is a converged standard from the IASB and FASB on revenue recognition. The standard aims to improve the financial reporting of revenue and improve the comparability of the top line in financial statements globally. It introduces a five-step model to determine the nature, timing and amount of revenue recognised. These steps are:

- Identify contracts with the customers
- Identify the separate performance obligations
- Determine the transaction price of the contract
- Allocate the transaction price to each of the separate performance obligations, and
- Recognise the revenue as each performance obligation is satisfied.

The company has applied IFRS 15 using the retrospective approach with cumulative effect method – i.e. by recognising the cumulative effect of initially applying IFRS 15 as an adjustment to the opening balance of equity at 1 May 2018. Therefore, the comparative information has not been restated and continues to be reported under IAS 18 and IAS 11.

#### Subscription revenue:

Revenue from annual buyer service contracts is recognised evenly over the period in which access to database is provided. Payment made in advance are deferred.

Revenue from annual supplier contracts is recognised as the risks and rewards are transferred to the customer which is deemed to be on a straight line over the life of the contract.

#### Audit revenue:

Audit revenue from the provision of audit services is recognised on completion of the audit and publication of the audit report.

#### Other revenue:

Revenue from other one-off charges is recognised as the service is performed.

### Leases

At the inception of a contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

#### As a lessee:

At the commencement or on modification of a contract that contains a lease component, along with one or more other lease or non-lease components, the Company accounts for each lease component separately from the non-lease components and account for the lease and non-lease components. The Company allocates the consideration in the contract to each lease component on the basis of its relative stand-alone price and the aggregate stand-alone price of the non-lease components.

The company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Company by the end of the lease term or the cost of the right-of-use asset reflects that the Company will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property and equipment. In addition, the right-of-use is periodically reduced by impairment losses, if any, and adjusted for certain measurement of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the

## ACHILLES PROCUREMENT SERVICES LIMITED NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the company's incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise the following:

- Fixed payments, including in-substance fixed payments;
- Variable lease payments that depend on index or a rate, initially measured using the index or rate as at the commencement date
- Amounts expected to be payable under residual value guarantee; and
- The exercise price under a purchase option that the Company is reasonably certain to exercise
- Lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option, and
- Penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is measured when there is a change in future lease payments arising from a change in an index or rate, there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, if the Company changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in-substance fixed lease payment.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, to the extent that the right-of-use is reduced to nil, with any further adjustment required from the remeasurement being recorded in profit or loss.

The company presents right-of-use assets that do not meet the definition of investment property in 'property, plant and equipment' and lease liabilities in 'loans and borrowings' in the statement of financial position.

Short-term leases and leases of low-value assets:

The group has elected not to recognize right-of-use assets and lease liabilities for lease of low-value assets and short-term leases. The Group recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

### Pension Costs

For defined contribution schemes the amount charged to the profit and loss account in respect of pension costs and other post-retirement benefit is the contributions payable in the period. Differences between contributions payable in the period and contributions actually paid are included either as accruals or prepayments in the balance sheet.

### Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Long leasehold property	-	Straight line on useful life over 48 months
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

### Taxation and deferred taxation

Income tax on the profit or loss for the year comprises current tax, group relief and deferred tax. Income tax is recognised in the income statement except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

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, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on temporary differences between carrying amounts of assets and liabilities for the financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: the initial recognition of good will; initial recognition of assets or liabilities that affect neither accounting nor taxable profit other than in a business combination, and the differences relating to investments in subsidiaries and joint ventures to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner if realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date.

## ACHILLES PROCUREMENT SERVICES LIMITED NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

A deferred tax asset is recognised only to the extent that it is probable that future tax profits will be available against which the asset can be utilised.

### Foreign currencies

Transactions in foreign currencies are translated to the Company's functional currencies at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated to the functional currency at the foreign exchange rate ruling at that date. Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies that are stated at fair value are retranslated to the functional currency at foreign exchange rates ruling at the dates the fair value was determined. Foreign exchange differences arising on translation are recognised in the profit and loss account.

### Financial Instruments

#### (i) Recognition and initial measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the company becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

#### (ii) Classification and subsequent measurement

Financial assets

##### (a) Classification

On initial recognition, financial asset is classified as measured at amortised cost.

Financial assets are not reclassified subsequent to their initial recognition unless the company changes its business model for managing financial assets in which all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortised cost if it meets both the following conditions:

- It is held within a business model whose objective is to hold assets to collect contractual cashflows; and
- Its contractual terms give rise on specified dates to cashflows that are solely payments of principal and interest on the principal amount outstanding.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL.

Cash and cash equivalent

Cash and cash equivalents comprise cash balances and call deposits.

##### (b) Subsequent measurement and gains and losses

Financial assets are subsequently measured at amortised cost using effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on de-recognition is recognised in profit or loss.

Financial liability and equity

Financial instruments issued by the company are treated as equity only to the extent that they meet the following two conditions:

- They include no contractual obligations upon the company to deliver cash or financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the company; and
- Where the instrument will or may be settled in the company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the company's own equity instruments or is a derivative that will be settled by the company's exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the

## ACHILLES PROCUREMENT SERVICES LIMITED

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

instruments so classified takes the legal form of the company's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

#### (iii) Impairment

The company recognises loss allowance for expected credit losses (ECLs) on financial assets at amortised cost, and contract assets (as defined in IFRS 15).

The company measures loss allowance at a amount equal to lifetime ECL, except for other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition which are measured as 12-month ECL.

Loss allowances for trade receivables and contract assets are always measured at an amount equal to lifetime ECL.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECL, the company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the company's historical experience and informed credit assessment and including forward-looking information.

The company assumes that the credit risk on a financial asset has increased significantly if it is more than 90 days past due.

The company considers a financial asset to be in default when:

- The borrower is unlikely to pay its credit obligations to the company in full, without recourse by the company to actions such as realising security (if any held); or
- The financial asset is more than 90 days past due.

Life time ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument.

12-month ECLs are the portion of ECLs that result from default events that are possible with the 12 months after the reporting date (or a shorter period if the expected life of the instruments is less than 12 months).

The maximum period considered when estimating ECLs is the maximum contractual period over which the company is exposed to credit risk.

#### Measurement of ECLs:

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cashflows that the company expects to receive). ECLs are discounted at the effective interest rate of the financial asset.

#### Credit-impaired financial assets:

At each reporting date, the company assesses whether financial assets carried at amortised cost and debt securities at FVOCI are credit impaired. A financial asset is 'credit impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

#### Write-offs:

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery.

#### (iv) Non-derivative financial instruments

Non-derivative financial instruments comprise of investments in equity and debt securities, trade and debtors, cash and cash equivalents, loans and borrowings, trade and other creditors.

#### Trade and other debtors:

Trade and other debtors are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method.

#### Trade and other creditors:

Trade and other creditors are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method.

**ACHILLES PROCUREMENT SERVICES LIMITED**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
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**Cash and cash equivalents:**

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the balance sheet, bank overdrafts are shown within creditors – amounts falling due within 1 year.

**Interest-bearing borrowings:**

Interest bearing borrowings are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost using the effective interest method, less any impairment losses.

**Impairment:**

A financial asset not carried at fair value through profit and loss is assessed as at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Interest on the impaired asset continues to be recognised through the unwinding of the discount. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit and loss.

**Ordinary share capital**

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

**3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

**Provision for doubtful debts:**

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an on-going basis.

**Finance lease obligation:**

The company adopted the disclosure in line with IFRS 16 regarding leases during the financial year. The estimates used in the lease liability includes the discounting factor to be applied to the liability over the remainder of the lease term.

**Depreciation of assets:**

The depreciation of assets are based on estimates from management regarding the residual values of assets, the condition assessments of assets as well as the useful lives of assets. These estimates are applied to calculate the depreciation in value of assets during every financial year.

<b>4. OPERATING PROFIT</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
<b>Operating profit is stated after charging:</b>		
Depreciation of tangible assets	<b>6,267</b>	6,266
Loss on foreign currencies	<b>1,074</b>	4,122
	<u><u>          </u></u>	<u><u>          </u></u>

**ACHILLES PROCUREMENT SERVICES LIMITED**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025**

<b>5. FINANCE COSTS</b>	<b>2025</b>	<b>2024</b>
	€	€
Interest	<u>8,273</u>	<u>523</u>
<b>6. EMPLOYEES</b>		
The average monthly number of employees, during the financial year was 0 (2024 - 0).		
For the current financial year, staff costs and directors' emoluments were €0, compared to the previous year's totals of €0 for wages and salaries, €0 for social welfare costs, €0 for pension costs, and €0 for directors' aggregated emoluments.		
<b>7. TAX ON PROFIT</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>(a) Analysis of charge in the financial year</b>		
<b>Current tax:</b>		
Corporation tax at 12.50% (2024 - 12.50%) (Note 7 (b))	<u>405</u>	<u>735</u>
<b>(b) Factors affecting tax charge for the financial year</b>		
The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:		
	<b>2025</b>	<b>2024</b>
	€	€
Profit taxable at 12.50%	<u>64,981</u>	<u>63,747</u>
Profit before tax		
multiplied by the standard rate of corporation tax		
in the Ireland at 12.50% (2024 - 12.50%)	<b>8,123</b>	7,968
<b>Effects of:</b>		
Depreciation in excess of capital allowances for period	<b>13</b>	484
Loan interest income	<b>(7,731)</b>	(7,717)
Total tax charge for the financial year (Note 7 (a))	<u>405</u>	<u>735</u>
<b>8. DIVIDENDS</b>	<b>2025</b>	<b>2024</b>
	€	€
Dividends on equity shares:		
Ordinary Shares - Final paid	<u>-</u>	<u>400,000</u>

**ACHILLES PROCUREMENT SERVICES LIMITED**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025**

9. TANGIBLE ASSETS	Long leasehold property €	Total €
<b>Cost</b>		
At 1 May 2024	26,379	26,379
	<hr/>	<hr/>
At 30 April 2025	26,379	26,379
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 May 2024	7,579	7,579
Charge for the financial year	6,267	6,267
	<hr/>	<hr/>
At 30 April 2025	13,846	13,846
	<hr/>	<hr/>
<b>Net book value</b>		
At 30 April 2025	<b>12,533</b>	<b>12,533</b>
	<hr/> <hr/>	<hr/> <hr/>
At 30 April 2024	18,800	18,800
	<hr/> <hr/>	<hr/> <hr/>
<b>10. DEBTORS</b>	<b>2025</b>	2024
	€	€
Trade debtors	<b>16,598</b>	16,207
Amounts owed by group undertakings	<b>682,429</b>	833,461
Taxation	<b>3,318</b>	2,996
	<hr/>	<hr/>
	<b>702,345</b>	852,664
	<hr/> <hr/>	<hr/> <hr/>
<b>Amounts falling due after more than one year and included in debtors are:</b>		
	<b>2025</b>	2024
	€	€
Amounts owed by group undertakings	<b>682,429</b>	833,461
	<hr/> <hr/>	<hr/> <hr/>
<b>11. CREDITORS</b>	<b>2025</b>	2024
<b>Amounts falling due within one year</b>	€	€
Net obligations under finance leases and hire purchase contracts	<b>6,467</b>	6,184
Amounts owed to participating interests	<b>60</b>	-
Amounts owed to related parties (Note 16)	<b>311,409</b>	513,082
Accruals	<b>21,000</b>	11,200
Deferred Income	<b>29,775</b>	29,438
	<hr/>	<hr/>
	<b>368,711</b>	559,904
	<hr/> <hr/>	<hr/> <hr/>

**ACHILLES PROCUREMENT SERVICES LIMITED**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025**

12. CREDITORS	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	<u>6,350</u>	<u>12,795</u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	<u>6,467</u>	6,184
Repayable between one and five years	<u>6,350</u>	12,795
	<u><u>12,817</u></u>	<u><u>18,979</u></u>

**13. INCOME STATEMENT**

	2025	2024
	€	€
At 1 May 2024	<u>238,566</u>	575,554
Profit for the financial year	<u>64,576</u>	63,012
Payment of dividends	-	(400,000)
At 30 April 2025	<u><u>303,142</u></u>	<u><u>238,566</u></u>

**14. CAPITAL COMMITMENTS**

The company had no material capital commitments at the financial year-ended 30 April 2025.

**15. DIRECTORS' REMUNERATION**

Directors remuneration includes remuneration which has been borne by other group entities and the disclosure below incorporates the time spent by the directors performing qualifying services for the Company. The disclosure of the highest paid Directors is shown in that Company's accounts.

**16. RELATED PARTY TRANSACTIONS**

The company has availed of the exemption under FRS 101 in relation to the disclosure of transactions with group undertakings.

**17. PARENT AND ULTIMATE PARENT COMPANY**

The company regards Achilles Group Investments Limited as its parent company.

The company's ultimate parent undertaking is Aurora II Topco Limited.  
The address of Aurora II Topco Limited is United Kingdom.

**18. POST-BALANCE SHEET EVENTS**

There have been no significant events affecting the company since the financial year-end.

**ACHILLES PROCUREMENT SERVICES LIMITED**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025**

**19. LEASES AS A LESSEE (IFRS 16)**

Right-of-use assets related to lease properties that do not meet the definition of investment properties are presented as property, plant and equipment (Note 8).

	<b>2025</b>	2024
	€	€
Balance as at 1 May 2024	<b>18,800</b>	22,295
Additions	-	2,771
Depreciation charge for the year	<b>(6,266)</b>	(6,266)
	<u><b>12,534</b></u>	<u>18,800</u>

Interest expense of €416 (2024: €523) on lease liabilities has been recognised in profit or loss for which the Company is a lessee.

**20. CONTROLLING PARTIES**

The Company's immediate parent undertaking is Achilles Group Investments Limited, a company incorporated in the United Kingdom.

The directors regard Aurora II Topco Limited, a company incorporated in the United Kingdom, as the ultimate parent and controlling company.

Aurora II Topco Limited is the largest and smallest Group undertaking for which Group accounts are prepared and made publicly available at its registered office: 30 Western Avenue, Milton Park, Abingdon, OX14 4SH, United Kingdom.

**21. PENSIONS**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to €Nil (2024: €NIL). An amount of €Nil (2024: €Nil) is payable by the Company at the year end.

**22. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the board of directors on 20 March 2026.

**INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS  
OF ACHILLES PROCUREMENT SERVICES LIMITED  
PURSUANT TO SECTION 356(2) OF THE COMPANIES ACT 2014**

'We have examined:

- (i) the abridged financial statements for the financial year ended 30 April 2025 on pages 8 to 19 which the directors of Achilles Procurement Services Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.'

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

It is your responsibility to prepare abridged financial statements which comply with the section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Achilles Procurement Services Limited ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

**Brendan Kean**

**for and on behalf of**

**Baker Tilly Ireland Audit Limited**

Chartered Certified Accountants and Statutory Auditor

9 Exchange Place

International Financial Services Centre

Dublin

D01 X8H2

Ireland

**25 March 2026**

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