

**UNDERGROUND SURVEYING & ANALYSIS LIMITED T/A USA
ACCOUNTS 2025**

**UNDERGROUND SURVEYING & ANALYSIS LIMITED T/A USA
REPORTS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

UNDERGROUND SURVEYING & ANALYSIS LIMITED T/A USA

COMPANY INFORMATION

DIRECTORS	Thomas Coleman James Lloyd
COMPANY SECRETARY	CCS Corporate Secretaries Limited
REGISTERED NUMBER	203809
REGISTERED OFFICE	Unit 14 Golden Mile Industrial Estate Breaffy Road Castlebar Co. Mayo
INDEPENDENT AUDITORS	OSK Audit Limited Statutory Audit Firm East Point Plaza East Point Dublin 3
BANKERS	Bank of Ireland 88 Lower Camden Street Dublin 2

UNDERGROUND SURVEYING & ANALYSIS LIMITED T/A USA

CONTENTS

	Page
Special auditor's report	1 - 4
Abridged statement of financial position	5 - 6
Notes to the abridged financial statements	7 - 15

UNDERGROUND SURVEYING & ANALYSIS LIMITED T/A USA

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE MEMBERS OF UNDERGROUND SURVEYING & ANALYSIS LIMITED T/A USA **PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014**

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On 31 October 2025 we reported as auditor of Underground Surveying & Analysis Limited T/A USA to the directors of the company on the abridged financial statements for the year ended 30 June 2025 on pages 5 to 15 and our report was as follows:

We have examined:

(i) the abridged financial statements for the year ended 30 June 2025 on pages 5 to 15 which the directors of Underground Surveying & Analysis Limited T/A USA 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.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

It is your responsibility to prepare the abridged financial statements which comply with 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 Section 353 of that Act (exemptions available for small companies) and to report our opinion to you.

This report is made solely to the directors in accordance with Section 356 of the Companies Act 2014. Our work was undertaken so that we might state to the directors those matters we are required to state to them in our report under Section 356 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.

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 did not include examining or dealing with events after the date of our report on the full financial statements.

OPINION ON FINANCIAL STATEMENTS

In our opinion the directors are entitled under Section 352 of the Companies Act 2014 to annex to the Annual return of the company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of Section 353 of that Act (exemptions available for small sized companies).

OTHER INFORMATION

On 31 October 2025 we reported as auditor of Underground Surveying & Analysis Limited T/A USA to the members on the company's financial statements for the year ended 30 June 2025 to be laid before its Annual general meeting and our report was as follows:

"We have audited the financial statements of Underground Surveying & Analysis Limited T/A USA (the 'company') for the year ended 30 June 2025, which comprise the Statement of financial position and the notes to the financial statements, including a 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued in the United Kingdom by the Financial Reporting Council.

UNDERGROUND SURVEYING & ANALYSIS LIMITED T/A USA

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE MEMBERS OF UNDERGROUND SURVEYING & ANALYSIS LIMITED T/A USA (CONTINUED) **PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014**

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 June 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 '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 further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of 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.

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.

UNDERGROUND SURVEYING & ANALYSIS LIMITED T/A USA

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE MEMBERS OF UNDERGROUND SURVEYING & ANALYSIS LIMITED T/A USA (CONTINUED) **PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014**

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 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.

OPINION ON THE 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 I AM 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 AND RESTRICTIONS ON USE

RESPONSIBILITIES OF DIRECTORS

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

UNDERGROUND SURVEYING & ANALYSIS LIMITED T/A USA

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE MEMBERS OF UNDERGROUND SURVEYING & ANALYSIS LIMITED T/A USA (CONTINUED)
PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

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 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 located on the IAASA's website at: <http://www.iaasa.ie>. This description forms part of our Auditor's report."

THE PURPOSE OF OUR AUDIT WORK AND TO WHOM WE OWE OUR RESPONSIBILITIES

This report is made solely to the company's members, 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 members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Dylan Byrne
for and on behalf of
OSK Audit Limited
Statutory Audit Firm
East Point Plaza
East Point
Dublin 3

31 October 2025

UNDERGROUND SURVEYING & ANALYSIS LIMITED T/A USA

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ABRIDGED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	Note	2025 €	2024 €
<u>Fixed assets</u>			
Tangible assets	4	1,072,135	684,828
Financial assets	5	1	1
		<u>1,072,136</u>	<u>684,829</u>
<u>Current assets</u>			
Debtors: amounts falling due within one year	6	1,281,021	1,543,000
Cash at bank and in hand		503,771	186,510
		<u>1,784,792</u>	<u>1,729,510</u>
Creditors: amounts falling due within one year	7	(521,141)	(390,157)
		<u>1,263,651</u>	<u>1,339,353</u>
<u>Net current assets</u>			
		<u>2,335,787</u>	<u>2,024,182</u>
<u>Total assets less current liabilities</u>			
Creditors: amounts falling due after more than one year	8	(209,918)	-
<u>Provisions for liabilities</u>			
Deferred tax	9	(20,830)	(17,714)
		<u>(20,830)</u>	<u>(17,714)</u>
<u>Net assets</u>			
		<u>2,105,039</u>	<u>2,006,468</u>
<u>Capital and reserves</u>			
Called up share capital presented as equity	10	63	95
Capital redemption reserve		64	32
Profit and loss account		2,104,912	2,006,341
		<u>2,105,039</u>	<u>2,006,468</u>
<u>Shareholders' funds</u>			
		<u>2,105,039</u>	<u>2,006,468</u>

UNDERGROUND SURVEYING & ANALYSIS LIMITED T/A USA

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ABRIDGED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 JUNE 2025

These financial statements have been prepared in accordance with the small companies regime.

We, as directors of Underground Surveying & Analysis Limited T/A USA, state that:

The company has relied on the specific exemptions contained in section 352 of the 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 the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board on 31 October 2025.

Thomas Coleman
Director

James Lloyd
Director

The notes on pages 7 to 15 form part of these financial statements.

UNDERGROUND SURVEYING & ANALYSIS LIMITED T/A USA

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

1. GENERAL INFORMATION

These financial statements comprising the the statement of comprehensive income, the Statement of financial position, the statement of changes in equity and the related notes constitute the individual financial statements of Underground Surveying & Analysis Limited T/A USA for the financial year ended 30 June 2025.

Underground Surveying & Analysis Limited is a private company limited by shares (registered under part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 203809). The registered office is Unit 14, Golden Mile Industrial Estate, Breaffy Road, Castlebar, Co.Mayo. The nature of the company's principle activities are set out in the Directors' report.

Currency

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The following principal accounting policies have been applied:

2.2 EXEMPTION FROM PREPARING CONSOLIDATED FINANCIAL STATEMENTS

The company and its subsidiaries combined meet the size exemption criteria for a group and the company is therefore exempt from the requirement to prepare consolidated financial statements by virtue of meeting the requirements in Section 293(1A) of the Companies Act 2014. Consequently, these financial statements deal with the results of the company as a single entity.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.3 REVENUE

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

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.4 TANGIBLE FIXED ASSETS (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant & machinery	-	20%	Straight line
Motor vehicles	-	20%	Straight line
General equipment	-	20%	Straight line
Computer equipment	-	33%	Straight line
Video equipment	-	20%	Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.5 VALUATION OF INVESTMENTS

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted company shares, whose market value can be reliably determined, are remeasured to market value at each reporting date. Gains and losses on remeasurement are recognised in the Statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each reporting date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.6 DEBTORS

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

2.7 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 CREDITORS

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.9 FOREIGN CURRENCY TRANSLATION

Functional and presentation currency

The company's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.10 FINANCE COSTS

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.11 LEASED ASSETS: THE COMPANY AS LESSEE

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to profit or loss so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.12 PENSIONS

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the company in independently administered funds.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.13 PROVISIONS FOR LIABILITIES

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

2.14 CURRENT AND DEFERRED TAXATION

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

3. EMPLOYEES

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

	2025	<i>2024</i>
	No.	<i>No.</i>
Directors	2	<i>2</i>
Direct labour	10	<i>12</i>
Administration	5	<i>3</i>
	17	<i>17</i>

UNDERGROUND SURVEYING & ANALYSIS LIMITED T/A USA

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

4. TANGIBLE FIXED ASSETS

	Motor vehicles and plant and machinery €	Video equipment €	Computer equipment €	General Equipment €	Total €
Cost or valuation					
At 1 July 2024	860,345	687,198	13,043	20,318	1,580,904
Additions	524,441	46,468	-	7,502	578,411
At 30 June 2025	<u>1,384,786</u>	<u>733,666</u>	<u>13,043</u>	<u>27,820</u>	<u>2,159,315</u>
Depreciation					
At 1 July 2024	498,229	373,758	12,134	11,955	896,076
Charge for the year on owned assets	62,743	83,122	909	5,069	151,843
Charge for the year on financed assets	20,787	18,474	-	-	39,261
At 30 June 2025	<u>581,759</u>	<u>475,354</u>	<u>13,043</u>	<u>17,024</u>	<u>1,087,180</u>
Net book value					
At 30 June 2025	<u>803,027</u>	<u>258,312</u>	<u>-</u>	<u>10,796</u>	<u>1,072,135</u>
At 30 June 2024	<u>362,116</u>	<u>313,440</u>	<u>909</u>	<u>8,363</u>	<u>684,828</u>

FINANCE LEASES

The net book value of assts held under finance leases is as follows:

- Motor Vehicles and plant and machinery: €509,532 (2024: €193,712)
- Video Equipment : €18,287 (2024: €36,762)

5. FINANCIAL ASSETS

	Investments in subsidiary companies €
Cost or valuation	
At 1 July 2024	<u>1</u>
At 30 June 2025	<u>1</u>

UNDERGROUND SURVEYING & ANALYSIS LIMITED T/A USA

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

6. DEBTORS

	2025 €	2024 €
Trade debtors	358,325	285,204
Amounts owed by group undertakings	360,470	1,055,816
Other debtors	61,925	63,630
Prepayments	5,000	20,000
Accrued income	495,301	118,350
	<u>1,281,021</u>	<u>1,543,000</u>

7. CREDITORS: Amounts falling due within one year

	2025 €	2024 €
Trade creditors	280,543	192,410
Corporation tax	-	27,541
Taxation and social insurance	25,391	22,838
Obligations under finance lease	75,457	67,373
Other creditors	1,107	1,337
Accruals	138,643	78,658
	<u>521,141</u>	<u>390,157</u>

Trade creditors are payable at various dates over the coming months in accordance with the suppliers' usual and customary credit terms.

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

Taxation and social security are repayable at various dates over the coming months in accordance with the applicable statutory provisions.

8. CREDITORS: Amounts falling due after more than one year

	2025 €	2024 €
Net obligations under finance leases	<u>209,918</u>	<u>-</u>

UNDERGROUND SURVEYING & ANALYSIS LIMITED T/A USA

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

9. DEFERRED TAXATION

	2025 €
At beginning of year	(17,714)
Charged to profit or loss	(3,116)
At end of year	(20,830)

The provision for deferred taxation is made up as follows:

	2025 €	2024 €
Accelerated capital allowances	(25,307)	(18,094)
Short term differences at 12.5%	4,477	380
	<u>(20,830)</u>	<u>(17,714)</u>

10. SHARE CAPITAL

	2025 €	2024 €
Shares presented as equity		
Authorised		
1,000,000 Ordinary shares of €1.269738 each	<u>1,269,738</u>	<u>1,269,738</u>
Allotted, called up and fully paid		
50 (2024 - 75) Ordinary shares of €1.269738 each	<u>63</u>	<u>95</u>

During the year, the company repurchased and cancelled 25 ordinary shares of €1.27 each from Kevin Boyle for a total consideration of €227,041.

11. APPROPRIATION OF PROFIT & LOSS ACCOUNT

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the year	2,006,341	1,687,377
Other movement in the profit and loss account	98,571	318,964
Profit and loss account carried forward at the end of the year	<u>2,104,912</u>	<u>2,006,341</u>

UNDERGROUND SURVEYING & ANALYSIS LIMITED T/A USA

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

12. PENSION COMMITMENTS

The company operates a defined contributions pension scheme for directors and participates in a Construction Workers Pension Scheme for staff. The charge represents contributions payable by the company to the funds, and amounted to €36,370 (2024 - €15,816).

13. RELATED PARTY TRANSACTIONS

Transactions with related parties are outlined below:

	Opening balance €	Advances €	Repayment s €	Closing balance €
Underground System & Sewer Repair Limited T/A USSR	733,441	1,198,217	(1,890,127)	41,531
Underground Systems & Sewer Repair Limited (NI)	322,375	-	(3,436)	318,939
	<u>1,055,816</u>	<u>1,198,217</u>	<u>(1,893,563)</u>	<u>360,470</u>

Underground System & Sewer Repair Limited T/A USSR is a related party by virtue of commonality of directors. During the year Underground System & Sewer Repair Limited T/A USSR was charged €372,903 (net) by Underground Surveying & Analysis Limited T/A USA for costs incurred in the normal course of business.

14. POST BALANCE SHEET EVENTS

There were no significant events affecting the company since the year-end.

15. APPROVAL OF FINANCIAL STATEMENTS

The board of directors approved these financial statements for issue on 31 October 2025