

AMBUCOPTER TRADING COMPANY LTD

ANNUAL REPORT

YEAR ENDED 31 MARCH 2000

Pannell Kerr Forster

PANNELL KERR FORSTER



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AMBUCOPTER TRADING COMPANY LTD

COMPANY INFORMATION

Directors	Mrs Z M Scoley M J Gillon J R E Hill
Company Number	3000395
Registered Office	PO Box 278 Lincoln LN4 2LR
Auditors	Pannell Kerr Forster 23 St Hugh's Newport Lincoln LN1 3DN

AMBUCOPTER TRADING COMPANY LTD

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AMBUCOPTER TRADING COMPANY LTD
DIRECTORS' REPORT
YEAR ENDED 31 MARCH 2000

The directors submit their report and the financial statements for the year ended 31 March 2000.

Principal activity

The principal activity of the company during the year was commercial sponsorship and the sale of souvenirs and donated goods to generate income for the benefit of The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust. Income donated to the Charitable Trust amounted to **£62,671** (1999 : £38,030).

Directors

The directors who served during the year were:

Mrs Z M Scoley
M J Gillon
J R E Hill

The directors hold no interest in the share capital of the company or in that of the holding company.

Auditors

The auditors, Pannell Kerr Forster, will be proposed for reappointment in accordance with section 385 of the Companies Act 1985.

Basis of preparation

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board

M J GILLON
Director



19th September 2000

AMBUCOPTER TRADING COMPANY LTD
STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

**AUDITORS' REPORT TO THE SHAREHOLDERS OF
AMBUCOPTER TRADING COMPANY LTD**

We have audited the financial statements on pages 4 to 8 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) and under the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.


Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 31 March 2000 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



PANNELL KERR FORSTER

Lincoln
19 September 2000

Registered Auditors

AMBUCOPTER TRADING COMPANY LTD
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2000

	Notes	2000 £	1999 £
TURNOVER		79,574	77,820
Cost of sales		(13,812)	(11,405)
GROSS PROFIT		65,762	66,415
Administrative expenses		(33,169)	(27,313)
Other operating income		29,169	-
OPERATING PROFIT	2	61,762	39,102
Interest receivable and similar items		374	50
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		62,136	39,152
TAXATION		-	-
PROFIT FOR THE FINANCIAL YEAR		62,136	39,152
DONATION UNDER DEED OF COVENANT		(62,671)	(38,030)
		(535)	1,122

AMBUCOPTER TRADING COMPANY LTD
BALANCE SHEET
31 MARCH 2000

	Notes	2000 £	1999 £
FIXED ASSETS			
Tangible	3	4,010	5,347
CURRENT ASSETS			
Stocks		14,303	17,057
Debtors	4	1,250	1,453
Cash at bank and in hand		13,051	22,366
		<u>28,604</u>	<u>40,876</u>
CREDITORS: amounts falling due within one year	5	<u>(33,195)</u>	<u>(46,269)</u>
NET CURRENT LIABILITIES		<u>(4,591)</u>	<u>(5,393)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(581)</u>	<u>(46)</u>
CAPITAL AND RESERVES			
Called up share capital	6	2	2
Profit and loss account	7	(583)	(48)
		<u>(581)</u>	<u>(46)</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 19 September 2000.

Signed on behalf of the board of directors



M J GILLON Director

AMBUCOPTER TRADING COMPANY LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2000

1 ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities. (effective March 2000).

(b) Turnover

Turnover represents sales less value added tax.

(c) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures, fittings and office equipment	20 % - straight line
Motor vehicles	25 % - straight line

(d) Operating leases

Operating lease rentals are charged in the profit and loss account on a straight line basis over the lease term.

(e) Stocks and work in progress

Stocks are stated at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value is based on estimated selling price allowing for all further costs of disposal.

2 OPERATING PROFIT

The operating profit is stated after charging:

	2000 £	1999 £
Depreciation of tangible fixed assets:		
- owned by the company	1,337	-
Audit fees	1,250	1,250
Operating lease rentals - shop rents	19,014	13,288

AMBUCOPTER TRADING COMPANY LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2000

3 TANGIBLE FIXED ASSETS

	Motor vehicles £
Cost	
At 1 April 1999	5,347
At 31 March 2000	<u>5,347</u>
Depreciation	
At 1 April 1999	-
Charge for year	1,337
At 31 March 2000	<u>1,337</u>
Net book amount	
At 31 March 2000	<u>4,010</u>
At 31 March 1999	<u><u>5,347</u></u>

4 DEBTORS

	2000 £	1999 £
Other debtors	1,250	1,453
	<u>1,250</u>	<u>1,453</u>

5 CREDITORS:

Amounts falling due within one year

	2000 £	1999 £
Bank loans and overdrafts	2,000	6,189
Trade creditors	210	693
Amounts owed to group undertakings	24,315	23,685
Income tax	2,021	8,302
Other tax and social security	3,249	-
Other creditors	1,400	7,400
	<u>33,195</u>	<u>46,269</u>
	<u><u>33,195</u></u>	<u><u>46,269</u></u>

AMBUCOPTER TRADING COMPANY LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2000

6 SHARE CAPITAL

	Authorised £	Allotted, called up and fully paid No.	£
At 1 April 1999 and 31 March 2000 Ordinary shares of £1 each	1,000	2	2
	<u> </u>	<u> </u>	<u> </u>

7 RESERVES

Profit and loss account	£
At 1 April 1999	(48)
Profit for the year	62,136
Donation under deed of covenant	(62,671)
At 31 March 2000	<u> (583) </u>

8 LEASE COMMITMENTS

At 31 March 2000 the company had annual commitments under operating leases as follows:

	2000 £	1999 £
Expiry date:		
Within 1 year	-	4,884
Between 1 and 2 years	5,000	4,320
Between 2 and 5 years	-	5,000
	<u> </u>	<u> </u>

9 PARENT UNDERTAKINGS AND CONTROLLING PARTIES

The company's ultimate parent company and the controlling party is The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust, which is incorporated in Great Britain.

The only group in which the results of Ambucopter Trading Company Limited are consolidated in is that headed by The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust. The accounts of that company are available to the public and can be obtained from Cross O'Cliff Court, Bracebridge Heath, Lincoln, LN4 2HL.

The company has taken advantage of the exemption in FRS8 paragraph 3(c) not to disclose transactions with the parent company.