

# Ambucopter Trading Company Limited

Annual Report and Financial Statements

for the Year Ended 31 March 2020



# Ambucopter Trading Company Limited

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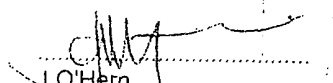
**Ambucopter Trading Company Limited****(Registration number: 03000395)****Balance Sheet as at 31 March 2020**

|   | Note | 2020<br>£ | 2019<br>£ |
|---|------|-----------|-----------|
| <b>Fixed assets</b>                                   |      |           |           |
| Tangible assets                                       | 4    | 26,295    | 19,779    |
| <b>Current assets</b>                                 |      |           |           |
| Stocks  | 5    | 20,391    | 20,900    |
| Debtors   | 6    | 49,860    | 76,344    |
| Cash at bank and in hand                              |      | 92,933    | 149,100   |
|   |      | 163,184   | 246,344   |
| <b>Creditors: Amounts falling due within one year</b> | 7    | (134,695) | (63,208)  |
| <b>Net current assets</b>                             |      | 28,489    | 183,136   |
| <b>Total assets less current liabilities</b>          |      | 54,784    | 202,915   |
| <b>Provisions for liabilities</b>                     |      | (4,928)   | (3,543)   |
| <b>Net assets</b>                                     |      | 49,856    | 199,372   |
| <b>Capital and reserves</b>                           |      |           |           |
| Called up share capital                               | 8    | 2         | 2         |
| Profit and loss account                               |      | 49,854    | 199,370   |
| Shareholders' funds                                   |      | 49,856    | 199,372   |

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 27 January 2021 and signed on its behalf by:

  
J O'Hern  
Director

# Ambucopter Trading Company Limited

## Notes to the Financial Statements for the Year Ended 31 March 2020

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### 1 General information

The company is a private company limited by share capital incorporated in United Kingdom and the company registration number is 03000395.

The address of its registered office is:

LNAACT House  
Bentley Drive  
Bracebridge Heath  
Lincoln  
Lincolnshire  
LN4 2QW

These financial statements were authorised for issue by the Board on 27 January 2021.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 including the provisions of Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The accounts have been presented in sterling and are rounded to the nearest pound.

The financial statements cover the individual entity, Ambucopter Trading Company Limited.

#### Going concern

Specifically in connection with the current economic climate, the directors have considered the impact of COVID-19 on the business and they are satisfied that the company has sufficient financial headroom to continue trading for at least the next twelve months. The company has made use of the government incentives including the furlough scheme, rates holiday and have also received retail government grants.

For this reason the financial statements have been prepared on a going concern basis.

#### Audit report

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 27 January 2021 was Carrie Anne Jensen ACA, who signed for and on behalf of Forrester Boyd.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### Tax

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

# Ambucopter Trading Company Limited

## Notes to the Financial Statements for the Year Ended 31 March 2020

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 taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class           | Depreciation method and rate |
|-----------------------|------------------------------|
| Freehold property     | 10% and 2% straight line     |
| Fixtures and fittings | 20% and 25% straight line    |
| Motor vehicles        | 25% straight line            |

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised at the transaction price, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price; the impairment loss is recognised immediately in profit or loss.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price.

### Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

# Ambucopter Trading Company Limited

## Notes to the Financial Statements for the Year Ended 31 March 2020

### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 16 (2019 - 13).

### 4 Tangible assets

|                          | Furniture,<br>fittings and<br>equipment<br>£ | Motor<br>vehicles<br>£ | Total<br>£ |
|--------------------------|--|------------------------|------------|
| <b>Cost or valuation</b> |  |                        |            |
| At 1 April 2019          | 74,754                                       | 47,881                 | 122,635    |
| Additions                | 1,300  | 20,260                 | 21,560     |
| Disposals                | -  | (15,843)               | (15,843)   |
| At 31 March 2020         | 76,054                                       | 52,298                 | 128,352    |
| <b>Depreciation</b>      |  |                        |            |
| At 1 April 2019          | 54,976                                       | 47,881                 | 102,857    |
| Charge for the year      | 9,978  | 5,065                  | 15,043     |
| Eliminated on disposal   | -  | (15,843)               | (15,843)   |
| At 31 March 2020         | 64,954                                       | 37,103                 | 102,057    |
| <b>Carrying amount</b>   |  |                        |            |
| At 31 March 2020         | 11,100                                       | 15,195                 | 26,295     |
| At 31 March 2019         | 19,779                                       | -                      | 19,779     |

# Ambucopter Trading Company Limited

## Notes to the Financial Statements for the Year Ended 31 March 2020

### 5 Stocks

|                   | 2020<br>£     | 2019<br>£     |
|-------------------|---------------|---------------|
| Other inventories | <u>20,391</u> | <u>20,900</u> |

### 6 Debtors

|                                       | 2020<br>£     | 2019<br>£     |
|---------------------------------------|---------------|---------------|
| Trade debtors                         | 525           | 666           |
| Other debtors                         | 12,053        | 14,349        |
| Prepayments and accrued income        | <u>37,282</u> | <u>61,329</u> |
| Total current trade and other debtors | <u>49,860</u> | <u>76,344</u> |

### 7 Creditors

#### Creditors: amounts falling due within one year

|   | Note | 2020<br>£      | 2019<br>£     |
|---|------|----------------|---------------|
| <b>Due within one year</b>  |      |                |               |
| Trade creditors   |      | 102,256        | 22,142        |
| Amounts owed to group undertakings and undertakings in which the company has a participating interest | 10   | 14,607         | 32,493        |
| Corporation tax payable   |      | 8,691          | 2,449         |
| Accruals and deferred income  |      | <u>9,141</u>   | <u>6,124</u>  |
|   |      | <u>134,695</u> | <u>63,208</u> |

### 8 Share capital

#### Allotted, called up and fully paid shares

|                            | 2020     |          | 2019     |          |
|----------------------------|----------|----------|----------|----------|
|                            | No.      | £        | No.      | £        |
| Ordinary shares of £1 each | <u>2</u> | <u>2</u> | <u>2</u> | <u>2</u> |

### 9 Financial commitments, guarantees and contingencies

#### Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £330,530 (2019 - £337,847).

### 10 Related party transactions

The company has taken advantage of the exemption in FRS102 (section 33) 'related party disclosure' not to disclose transactions with group companies.

## **Ambucopter Trading Company Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2020**

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#### **11 Parent and ultimate parent undertaking**

The company's immediate parent is The Lincolnshire and Nottinghamshire Air Ambulance Charitable Trust, incorporated in United Kingdom.

These financial statements are available upon request from the registered address as stated on page one.