

COMPANY REGISTRATION NUMBER: 04136827

East Anglian Air Ambulance (Trading) Limited
Financial statements
30 June 2018

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East Anglian Air Ambulance (Trading) Limited

Statement of financial position

30 June 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	5		–		159
Current assets					
Stocks		1,902		660	
Debtors	6	298,145		360,772	
Cash at bank and in hand		278,495		239,250	
		578,542		600,682	
Creditors: Amounts falling due within one year	7	(575,661)		(597,960)	
Net current assets			2,881		2,722
Total assets less current liabilities			2,881		2,881
Net assets			2,881		2,881
Capital and reserves					
Called up share capital			2		2
Profit and loss account			2,879		2,879
Shareholder funds			2,881		2,881

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 13 December 2018, and are signed on behalf of the board by:

P G Peal,
Director



E P Witton
Director



Company registration number: 04136827

The notes on pages 2 to 4 form part of these financial statements.

East Anglian Air Ambulance (Trading) Limited

Notes to the financial statements

Year ended 30 June 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Hangar E, Gambling Close, Norwich Airport, Norwich, NR6 6EG.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Gift aid donation

The company was set up solely for the purpose of generating funds for the parent company, East Anglian Air Ambulance and as such all profits are to be gift aided to the parent company. The amounts to be gift aided are recognised in the period in which the profits arise.

Turnover

Turnover is primarily generated from the operation of a weekly lottery and is recognised according to the date the draw takes place.

Raffle income, which is also included in turnover, is recognised on the same basis, with amounts received in advance being included within deferred income.

Tangible assets

Tangible assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	33% straight line
Lottery equipment	-	33% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

East Anglian Air Ambulance (Trading) Limited

Notes to the financial statements *(continued)*

Year ended 30 June 2018

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

4. Employee numbers

The only employees are the directors who received no remuneration.

5. Tangible assets

	Fixtures and fittings £	Lottery equipment £	Total £
Cost			
At 1 July 2017 and 30 June 2018	<u>4,662</u>	<u>6,000</u>	<u>10,662</u>
Depreciation			
At 1 July 2017	4,503	6,000	10,503
Charge for the year	<u>159</u>	<u>—</u>	<u>159</u>
At 30 June 2018	<u>4,662</u>	<u>6,000</u>	<u>10,662</u>
Carrying amount			
At 30 June 2018	<u>—</u>	<u>—</u>	<u>—</u>
At 30 June 2017	<u>159</u>	<u>—</u>	<u>159</u>

6. Debtors

	2018 £	2017 £
Trade debtors	—	29
Amounts owed by group undertakings	88,111	175,221
Prepayments and accrued income	209,006	185,117
Other debtors	<u>1,028</u>	<u>405</u>
	<u>298,145</u>	<u>360,772</u>

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	51,053	64,361
Accruals and deferred income	521,658	532,650
Other creditors	<u>2,950</u>	<u>949</u>
	<u>575,661</u>	<u>597,960</u>

East Anglian Air Ambulance (Trading) Limited

Notes to the financial statements *(continued)*

Year ended 30 June 2018

7. Creditors: Amounts falling due within one year *(continued)*

Included within accruals and deferred income is £420,197 (2017 - £431,214) relating to income from lottery ticket sales. Also included within accruals and deferred income is £91,963 (2017 - £92,158) relating to raffle income received in advance. These amounts relate to monies received before the year end for draws held at later dates.

8. Summary audit opinion

The auditor's report for the year dated 19 December 2018 was unqualified.

The senior statutory auditor was Mark Proctor FCA DChA, for and on behalf of Lovewell Blake LLP.