

Company registration number 08341197 (England and Wales)

**ASSOCIATION OF AIR AMBULANCES LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# ASSOCIATION OF AIR AMBULANCES LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Mr D Brown MBE DL Ms A L Perry Mrs H Benjamin (Chair)
<b>Secretary</b>	Ms S Akhtar
<b>Company number</b>	08341197
<b>Registered office</b>	International House 126 Colmore Row Birmingham B3 3AP
<b>Accountants</b>	Jerroms GCN Limited West Point, Second Floor Mucklow Office Park Mucklow Hill Halesowen B62 8DY

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# **ASSOCIATION OF AIR AMBULANCES LIMITED**

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# **ASSOCIATION OF AIR AMBULANCES LIMITED**

## **DIRECTORS' REPORT**

***FOR THE YEAR ENDED 31 DECEMBER 2022***

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The directors present their annual report and financial statements for the year ended 31 December 2022.

### **Principal activities**

The principal activity of the company continued to be that of a not for profit association operating for the benefit of air ambulances.

### **Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr D Brown MBE DL  
Ms A L Perry  
Mrs H Benjamin (Chair)

### **Small companies exemption**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

Mrs H Benjamin (Chair)  
**Director**

27 June 2023

## **ASSOCIATION OF AIR AMBULANCES LIMITED**

### **REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF ASSOCIATION OF AIR AMBULANCES LIMITED**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Association of Air Ambulances Limited for the year ended 31 December 2022 which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html>.

This report is made solely to the Board of Directors of Association of Air Ambulances Limited, as a body, in accordance with the terms of our engagement letter dated 25 March 2021. Our work has been undertaken solely to prepare for your approval the financial statements of Association of Air Ambulances Limited and state those matters that we have agreed to state to the Board of Directors of Association of Air Ambulances Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [https://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](https://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Association of Air Ambulances Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Association of Air Ambulances Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Association of Air Ambulances Limited. You consider that Association of Air Ambulances Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Association of Air Ambulances Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Jerroms GCN Limited**

3 July 2023

**Chartered Certified Accountants**

West Point, Second Floor  
Mucklow Office Park  
Mucklow Hill  
Halesowen  
B62 8DY

## ASSOCIATION OF AIR AMBULANCES LIMITED

### STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £	2021 £
Income	237,127	146,674
Cost of sales	(79,366)	(7,151)
<b>Gross surplus</b>	<b>157,761</b>	<b>139,523</b>
Administrative expenses	(110,453)	(94,796)
<b>Surplus before taxation</b>	<b>47,308</b>	<b>44,727</b>
Tax on surplus	-	-
<b>Surplus for the financial year</b>	<b>47,308</b>	<b>44,727</b>

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

## **ASSOCIATION OF AIR AMBULANCES LIMITED**

### **STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2022**

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	<b>Income and expenditure £</b>
<b>Balance at 1 January 2021</b>	99,996
<b>Year ended 31 December 2021:</b>	
Profit and total comprehensive income for the year	44,727
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<b>Balance at 31 December 2021</b>	144,723
<b>Year ended 31 December 2022:</b>	
Profit and total comprehensive income for the year	47,308
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<b>Balance at 31 December 2022</b>	<u>192,031</u>

# ASSOCIATION OF AIR AMBULANCES LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2022

		2022		2021	
	Notes	£	£	£	£
<b>Current assets</b>					
Debtors	5	101,020		50,903	
Cash at bank and in hand		339,424		160,242	
		<u>440,444</u>		<u>211,145</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(248,413)</u>		<u>(66,422)</u>	
<b>Net current assets</b>			192,031		144,723
			<u><u>192,031</u></u>		<u><u>144,723</u></u>
<b>Reserves</b>					
Income and expenditure account			192,031		144,723
			<u><u>192,031</u></u>		<u><u>144,723</u></u>

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 27 June 2023 and are signed on its behalf by:

Mrs H Benjamin (Chair)  
**Director**

**Company Registration No. 08341197**



# ASSOCIATION OF AIR AMBULANCES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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### **1 Accounting policies**

#### **Company information**

Association of Air Ambulances Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is International House, 126 Colmore Row, Birmingham, B3 3AP.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. 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 financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Income and expenditure**

Income and expenses are included in the financial statements as they become receivable or due.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website	33% on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

#### **1.4 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.5 Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### **1.6 Taxation**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from surplus as reported in the income and expenditure account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# ASSOCIATION OF AIR AMBULANCES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 Accounting policies

(Continued)

#### 1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	-	-

### 4 Tangible fixed assets

	Website £
<b>Cost</b>	
At 1 January 2022 and 31 December 2022	22,018
<b>Depreciation and impairment</b>	
At 1 January 2022 and 31 December 2022	22,018
<b>Carrying amount</b>	
At 31 December 2022	-
At 31 December 2021	-

# ASSOCIATION OF AIR AMBULANCES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 5 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	70,076	10,940
Other debtors	-	707
Prepayments and accrued income	30,944	39,256
	<u>101,020</u>	<u>50,903</u>

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

	2022	2021
	£	£
Trade creditors	3,752	936
Amounts owed to group undertakings	140,405	41,699
Taxation and social security	12,804	-
Deferred income	89,707	22,267
Accruals and deferred income	1,745	1,520
	<u>248,413</u>	<u>66,422</u>

### 7 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

### 8 Related party transactions

Certain expenses were recharged/rechargeable by Association of Air Ambulances (Charity) Limited to the company. These amounted to £40,557 rechargeable (2021: £39,255 rechargeable).

At the year end a balance of £140,405 (2020: £41,699) was owed to Association of Air Ambulances (Charity) Limited and is included within creditors due within one year.

### 9 Parent company

The Association of Air Ambulances (Charity) Limited (AAUK), a company limited by guarantee (company number: 09391251), a charity registered in England and Wales (Registered Charity number: 1161153) and registered in Scotland (Registered Charity number: SC051021) is the sole member of the company. The registered office address of AAUK is International House, 126 Colmore Row, Birmingham, England, B3 3AP.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.