

South Central Fleet Services Limited

Annual Report and Financial Statements for the year ended 31 March 2018

Registered Number 09764102



**South Central Fleet Services Limited**

**Annual Report and financial statements  
Year ended 31 March 2018**

<b>Contents</b>	<b>Page</b>
Directors and advisers	3
Directors' report	4
Statement of directors' responsibilities	5
Independent auditor's report	6
Statement of Comprehensive Income	8
Statement of Financial Position	9
Statement of changes in equity	10
Notes	11 to 18

## **South Central Fleet Services Limited**

### **Directors and Advisors**

#### **Directors**

C D S Porter

PA Astle

ML Hawker

#### **Registered Office**

Units 7 and 8

Talisman Business Park

Talisman Road

Bicester

Oxfordshire

OX26 6HR

#### **Independent Auditor**

Grant Thornton UK LLP

30 Finsbury Square

London

EC2A 1AG

**South Central Fleet Services Limited**

**Directors' report  
for the Year ended 31 March 2018**

**Results and Dividends**

The deficit for the year ended 31 March 2018 amounted to £326,000 (*period ended 31 March 2017: surplus of £22,000*). The directors do not recommend the payment of a dividend (2017: *Nil*). The deficit includes provision for one off staff related expenditure arising from the proposed closure of Battle and Oxford Workshops which are being replaced by a newly refurbished facility at Milton Park Didcot.

**Political and Charitable Donations**

The company did not make any political or charitable donations for the year ended 31 March 2018 (*period ended 31 March 2017: Nil*).

**Independent auditors**

Pursuant to Sections 487 of the Companies Act 2006, Grant Thornton UK LLP were appointed as auditor for the year ended 31 March 2018 replacing previously appointed auditors KPMG LLP.

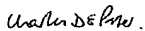
**Disclosure of information to auditor**

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditor is unaware; and each director has taken all the steps, that he ought to have taken as a director, to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**Strategic Report**

The directors' report has been prepared under the small company provisions of the Companies Act 2006 and accordingly no strategic report has been prepared.

By order of the Board:



C Porter  
Director  
20 December 2018

## STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

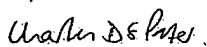
Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 101 *Reduced Disclosure Framework*.

Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. They have general responsibility for taking such steps, as are reasonably open to them, to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

By order of the Board:

  
C Porter

C Porter  
Director

20 December 2018

## **Independent auditor's report to the members of South Central Fleet Services Ltd**

### **Opinion**

We have audited the financial statements of South Central Fleet Services Ltd (the 'company') for the year ended 31 March 2018 which comprise the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 'Reduced Disclosure Framework' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2018 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) 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 the financial statements in the UK, including the FRC's Ethical Standard, 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.

### **Who we are reporting to**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate;
- or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **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.

In connection with our audit of the financial statements, 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.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- 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.

## **Independent auditor's report to the members of South Central Fleet Services Ltd**

### **Matter on which we are required to report under the Companies Act 2006**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

### **Responsibilities of directors for the financial statements**


As explained more fully in the directors' responsibilities statement set out on page 5, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's 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 (UK) 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 Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.



Richard Hagley BSc FCA  
Senior Statutory Auditor  
for and on behalf of Grant Thornton UK LLP  
Statutory Auditor, Chartered Accountants  
30 Finsbury Square  
London  
EC2A 1 AG

20 December 2018

**South Central Fleet Services Limited**

**Statement of Comprehensive Income  
For the year ended 31 March 2018**

		<b>Year ended 31 March 2018</b>	<b>Year Ended 31-Mar 2017</b>
	<i>Note</i>	<b>£000</b>	<b>£000</b>
<b>Turnover</b>	<b>2</b>	<b>5,590</b>	<b>5,271</b>
<b>Cost of Sales</b>		<b>(5,187)</b>	<b>(4,626)</b>
<b>Gross Profit</b>		<b>403</b>	<b>645</b>
<b>Administrative expenses</b>		<b>(562)</b>	<b>(522)</b>
<b>Operating profit/(loss)</b>		<b>(159)</b>	<b>123</b>
<b>Interest payable and similar expenses</b>	<b>3</b>	<b>(167)</b>	<b>(101)</b>
<b>Profit (Loss) before tax</b>		<b>(326)</b>	<b>22</b>
<b>Tax on profit/(loss)</b>		<b>0</b>	<b>0</b>
<b>Profit and total comprehensive income for the year</b>		<b>(326)</b>	<b>22</b>

All amounts relate to continuing operations.

There is no tax due in the year ending 31 March 2018 (*period ended 31 March 2017: £nil*).

The notes on pages 11 to 18 form an integral part of these financial statements.



**South Central Fleet Services Limited**

**Statement of Financial Position  
as at 31 March 2018**

		<b>Year ended 31 March 2018</b>	<b>Year ended 31 March 2017</b>
	<i>Note</i>	<b>£000</b>	<b>£000</b>
<b>Fixed assets</b>			
Intangible assets	5	7	17
Property, plant and equipment	6	<u>7,997</u>	<u>3,745</u>
		<b>8,004</b>	<b>3,762</b>
<b>Current assets</b>			
Stocks	7	341	348
Debtors	8	1032	316
Cash at Bank and in hand		<u>102</u>	<u>351</u>
		<b>1,475</b>	<b>1,015</b>
<b>Current Liabilities</b>			
Creditors	9	(706)	(1,672)
Borrowings	10	<u>(1,300)</u>	<u>(300)</u>
		<b>(2,006)</b>	<b>(1,972)</b>
<b>Net current liabilities</b>		<b>(531)</b>	<b>(957)</b>
<b>Total assets less net current liabilities</b>		<b>7,473</b>	<b>2,805</b>
<b>Non Current Liabilities</b>			
Borrowings	10	<u>(7,395)</u>	<u>(2,400)</u>
<b>Net Assets</b>		<u><b>78</b></u>	<u><b>405</b></u>
<b>Shareholders' Funds</b>			
Called up share capital	11	441	441
Profit and Loss Account		<u>(363)</u>	<u>(36)</u>
<b>Total shareholders' funds</b>		<u><b>78</b></u>	<u><b>405</b></u>

The notes on pages 11 to 18 form an integral part of these financial statements.

The accounts are prepared in accordance with the provisions applicable to entities subject to the small companies regime.

These financial statements were approved by the board of directors on 20 December 2018 and were signed on its behalf by:

Charles D E Porter

**C Porter**  
Director

Registered number: 09764102

**South Central Fleet Services Limited**

**Statement of Changes in Equity for the Year ended 31 March 2018**

	Called Up Share Capital £000	Profit and Loss Account £000	Total Equity £000
Balance on incorporation	-	-	-
Issue of Shares	441	-	441
Loss for the Period	-	(58)	(58)
<b>Balance as at 1 April 2016</b>	<b>441</b>	<b>(58)</b>	<b>383</b>
Profit for the Year	-	22	22
<b>Balance as at 31 March 2017</b>	<b>441</b>	<b>(36)</b>	<b>405</b>
Loss for the Year	0	(326)	(326)
<b>Balance as at 31 March 2018</b>	<b>441</b>	<b>(362)</b>	<b>79</b>

The notes on pages 11 to 18 form an integral part of these financial statements.

## **South Central Fleet Services Limited**

### **1 Accounting Policies**

South Central Fleet Services Limited (the "Company") is a private company limited by shares, which is incorporated and resident in England in the UK for tax purposes.

#### **FRS 101**

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101"). The amendments to FRS 101 (2014/15 Cycle) issued in July 2015, and effective immediately, have been applied.

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The Company's ultimate parent undertaking, South Central Ambulance Service NHS Foundation Trust, includes the Company in its consolidated financial statements. The consolidated financial statements of South Central Ambulance Service NHS Foundation Trust are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from Units 7 and 8, Talisman Business Park, Talisman Road, Bicester, Oxfordshire, OX26 6HR.

In these financial statements, the company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- A Cash Flow Statement and related notes;
- Disclosures in respect of transactions with wholly owned subsidiaries; and
- The effects of new but not yet effective IFRSs.
- From the disclosures required by IFR7 Financial Instruments.
- From the disclosures required by 134 to 136 of IAS 1 Presentation of Financial Statements.

The Company proposes to continue to adopt the reduced disclosure framework of FRS 101 in its next financial statements.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Judgements and estimates made by the Directors in the application of these accounting policies that have significant effect on the financial statements, and estimates with a significant risk of material adjustment in the next year, have been considered. The Directors have not recognised any deferred tax asset on the basis that the company has not been able to demonstrate the availability of sufficient future profits to recognise the asset (due to being at an early stage in its trading history).

## **South Central Fleet Services Limited**

### **1 Accounting Policies**

#### **Measurement Convention**

The financial statements are prepared on the historical cost basis.

#### **Basis of accounting**

These financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the year are as set out below.

#### **Going Concern**

South Central Fleet Services Ltd has adequate financial resources along with long-term contracts. As a consequence, the directors believe that the group is well placed to manage its business risks successfully despite the uncertain economic outlook.

After making enquiries, the directors have a reasonable expectation that South Central Fleet Services Ltd has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the accounts.

South Central Ambulance NHS Foundation Trust, as the parent organisation, has pledged to provide financial support to the company for a minimum of 12 months from 20th of December 2018.

#### **Property, plant and equipment**

Property plant and equipment is stated at cost less accumulated depreciation and accumulated impairment losses.

Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment assets.

Leases in which the Company assumes substantially all the risks and rewards of ownership of the leased asset are classified as finance leases. Where land and buildings are held under leases the accounting treatment of the land is considered separately from that of the buildings. Leased assets acquired by way of finance lease are stated at an amount equal to the lower of their fair value and the present value of the minimum lease payments at inception of the lease, less accumulated depreciation and less accumulated impairment losses. Lease payments are accounted for as described below.

Depreciation is charged to the profit and loss account on a straight-line basis over the estimated useful lives of each part of an item of tangible fixed assets. Depreciation is charged in the quarter following the quarter in which an asset is brought into use. Land is not depreciated. The estimated useful lives are as follows:

IT equipment	3 to 5 years straight line
Vehicles:	5 to 10 years straight line
Equipment:	5 to 15 years straight line

Depreciation methods, useful lives and residual values are reviewed at each balance sheet date.

The measurement of the fair value of tangible assets, equipment and vehicles is based on the costs directly attributable to bringing it to the location and condition necessary for it to be capable of operating in the manner intended by management. The fair value of equipment that was purchased from South Central Ambulance NHS Foundation Trust was on a market value basis.

There are no assets held under finance lease.

## 1 Accounting policies (continued)

### Intangible Fixed Assets

#### *Other intangible assets*

Expenditure on internally generated goodwill and brands is recognised in the profit and loss account as an expense as incurred.

Other intangible assets that are acquired by the Company are stated at cost less accumulated amortisation and less accumulated impairment losses.

The cost of an intangible asset acquired in a business combination is its fair value at the acquisition date.

#### *Amortisation*

Amortisation is charged to the profit and loss account on a straight-line basis over the estimated useful lives of intangible assets unless such lives are indefinite. Other intangible assets are amortised from the date they are available for use. The estimated useful lives are as follows:

Software:                      3 to 5 Years

The measurement of the fair value of intangible assets is directly attributable to bringing it to the location and condition necessary for it to be capable of operating in the manner intended by management.

Where parts of an item of intangible fixed assets have different useful lives, they are accounted for as separate items of intangible fixed assets.

## 1 Accounting policies (continued)

### **Stock**

Stocks are stated at the lower of cost and net realisable value. Cost is based on the first-in first-out principle and includes expenditure incurred in acquiring the stocks, production or conversion costs and other costs in bringing them to their existing location and condition. In the case of manufactured stocks and work in progress, cost includes an appropriate share of overheads based on normal operating capacity.

### **Non - Derivative Financial Instruments**

Non-derivative financial instruments comprise investments in equity and debt securities, trade and other debtors, cash and cash equivalents, loans and borrowings, and trade and other creditors.

#### *Trade and other debtors*

Trade and other debtors are recognised initially at fair value. Subsequent to initial recognition, they are measured at amortised cost using the effective interest method, less any impairment losses.

#### *Trade and other creditors*

Trade and other creditors are recognised initially at fair value. Subsequent to initial recognition, they are measured at amortised cost using the effective interest method.

#### *Interest-bearing borrowings*

Interest-bearing borrowings are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost using the effective interest method, less any impairment losses.

### **Turnover**

Turnover is stated net of trade discounts, VAT and similar amounts. Turnover equates to the revenue arising from the rendering of services .

Income in respect of services is recognised when, and to the extent that, performance occurs and is measured at the fair value of the consideration receivable. The main source of income from the company is with the parent company in the provision of and repair, service and maintenance of ambulances.

### **Expenditure on Employee Benefits**

Salaries, wages and employment - related payments, such as social security costs and the apprentice levy are recognised in the periods in which the service is received from employees.

Staff who transferred over from the Trust are covered by the provisions of the NHS Pension Scheme. Other employees are covered by National Employment Savings Trust (NEST) which is a defined contribution scheme where a minimum contribution is paid by the employer.

### **Expenditure on Goods and Services**

Expenditure on goods and services is recognised when, and to the extent that they have been received, and is measured at the fair value of those good and services. Expenditure is recognised in operating expenses, except where it results in the creation of a non- current such as property, plant and equipment.

### **Administrative Services**

Administrative services includes audit fee of £6k (2016/17 £4k) in relation to audit services - statutory audit

**1 Accounting policies (continued)**

**Taxation**

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: the initial recognition of goodwill; the initial recognition of assets or liabilities that affect neither accounting nor taxable profit other than in a business combination, and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised.

**Provisions**

The Company recognises a provision where it has a present legal or constructive obligation of uncertain timing or amount for which it is probable that there will be a future outflow of cash or other resources and a reliable estimate can be made of the amount. The amount recognised in the Statement of Financial Position is the best estimate of the resources required to settle the obligation.

South Central Fleet Services Limited

2 Turnover

All turnover is derived from sales made within the United Kingdom and the company's principal activity.

	Year ended 31 March 2018 £000	Year 31 March 2017 £000
3 Interest Payable and Similar Expenses		
Interest payable on intercompany loans	167	101

4.1 Employee Benefits

	Year ended 31 March 2018			Year ended 31 March 2017		
	Permanent £000	Other £000	Total £000	Permanent £000	Other £000	Total £000
Salaries and Wages	1,472	248	1,720	1,252	96	1,348
Social Security Costs	125	-	125	130	-	130
Employer's Contributions to Pension Costs	121	-	121	152	-	152
Total Gross Staff Costs	1,718	248	1,966	1,534	96	1,630

4.2 Average Number of Employees (wte basis)

	Year ended 31 March 2018			Year ended 31 March 2017		
	Permanent Number	Other Number	Total Number	Permanent Number	Other Number	Total Number
Management and Administration	9	5	14	9	2	11
Fleet Operatives	34	-	34	32	-	32
Total Average Numbers	43	5	48	41	2	43

The directors received no emoluments paid through the company for the year ended 31 March 2018. The services provided by the directors are not considered significant enough to be separately identified and disclosed.

5 Intangible Assets

	2018		2017	
	Software Licences £000	Total £000	Software Licences £000	Total £000
At 31 March 2017	17	17	34	34
Additions	9	9	-	-
Amortisation	(19)	(19)	(17)	(17)
At 31 March 2018	7	7	17	17

6 Property, plant and equipment

	2018					2017				
	Equipment £000	Vehicles £000	IT £000	AICO £000	Total £000	Equipment £000	Vehicles £000	AICO £000	Total £000	
Cost										
At 31 March 2017	270	2,498	1,273	4,041	2,768	270	2,498	1,273	4,041	
Additions	390	3,704	267	277	4,638	-	-	-	-	
Reclassifications	93	1,180	-	-1273	-	-	-	-	-	
At 31 March 2018	753	7,382	267	277	8,679	270	2,498	1,273	4,041	
Depreciation										
At 31 March 2017	45	251	-	-	296	3	-	-	3	
Depreciation charge for the year	40	347	-	-	387	42	251	-	293	
At 31 March 2018	85	598	-	-	683	45	251	-	296	
Net book value										
At 31 March 2017						225	2,247	1,273	3,745	
At 31 March 2018	668	6,784	267	277	7,996					

AICO = assets in course of construction

7 Stocks

	2018	2017
	£000	£000
Raw materials and consumables	341	348

There were no raw materials and consumables recognised in expenses during the year (2017 £nil).



# South Central Fleet Services Limited

## Notes to the Accounts

<b>8 Debtors</b>	<b>2018</b>	<b>2017</b>
	<b>£000</b>	<b>£000</b>
Amounts owed by Group Undertakings	670	276
Prepayments and accrued income	39	24
Other Debtors	323	16
<b>Total</b>	<b>1032</b>	<b>316</b>

<b>9 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	<b>£000</b>	<b>£000</b>
Other Creditors	172	358
Accruals and deferred income	163	205
Capital Accruals	0	1109
Provisions - see below	371	0
<b>Total</b>	<b>706</b>	<b>1672</b>

Provisions above covers associated expenditure arising from the relocation of premises from Reading/Oxford Workshops to Milton Park Didcot

## 10 Borrowings

This note provides information about the contractual terms of South central Fleet Service Limited's interest - bearing loans and borrowings which are measured at amortised cost

	<b>2018</b>	<b>2017</b>
	<b>£000</b>	<b>£000</b>
<b>Creditors falling due more than one year</b>		
South Central Ambulance Service NHS Foundation Trust	7,395	2,400
<b>Creditors falling due within less than one year</b>		
South Central Ambulance Service NHS Foundation Trust	1,300	300

Included within the above are amounts repayable over 10 years by equal instalments. The intercompany loan has not been discounted as it is repayable on demand.

### Terms and Repayment Schedule

	Currency	Nominal Interest Rate	Year of Maturity	Face Value 2018 £000	Carrying Value 2018 £000	Face Value 2017 £000	Carrying Value 2017 £000
1 Intercompany loan	Sterling	3.50%	2026	2,400	2,400	2,700	2,700
2 Intercompany loan	Sterling	3.50%	2024	1,125	1,125		
3 Intercompany loan	Sterling	3.50%	2024	810	810		
4 Intercompany loan	Sterling	3.50%	2022	1,140	1,140		
5 Intercompany loan	Sterling	3.50%	2025	3,220	3,220		
				<b>8,695</b>	<b>8,695</b>	<b>2,700</b>	<b>2,700</b>

<b>11 Called up share capital</b>	<b>2018</b>	<b>2017</b>
	<b>£000</b>	<b>£000</b>
Allotted, called up and fully paid		
£441,310 Ordinary shares of £1 each	441	441

441,310 £1 ordinary shares were issued during the period ended 31 March 2016 to the parent organisation, South Central Ambulance NHS Foundation Trust.

<b>12 South Central Fleet Services Ltd as a Lessor</b>	<b>2018</b>	<b>2017</b>
	<b>£000</b>	<b>£000</b>
Operating lease income		
Minimum lease receipts	500	368
<b>Future minimum lease receipts due relating to vehicle leases:</b>		
- not later than one year;	534	368
- later than one year and not later than five years;	2,134	1,474
- later than five years.	197	368
<b>Total</b>		

## **South Central Fleet Services Limited**

### **Notes to the Accounts**

#### **13 Ultimate Parent Undertaking and Controlling Party**

The ultimate parent and controlling parent of South Central Fleet Services Ltd is South Central Ambulance Service NHS Foundation Trust which is under the ultimate control of the Department of Health. The financial statements of South Central Fleet Services Ltd are consolidated into those of the ultimate parent South Central Ambulance NHS Foundation Trust. The consolidated statements of South Central Ambulance NHS Foundation Trust are available from South Central Ambulance NHS Foundation Trust, Northern House, 7-8 Talisman Business Centre, Bicester OX26 6HR.