

**Company Registration No. SC288178**

**First Information Services Limited**

**Annual Report and Financial Statements**

**For the year ended 25 March 2023**



# **First Information Services Limited**

## **Annual Report and Financial Statements**

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# **First Information Services Limited**

## **Directors' report**

The directors have pleasure in submitting their annual report and financial statements report for the year ended 25 March 2023. As First Information Services Limited is entitled to small companies exemption no strategic report has been prepared.

### **Principal activity and business review**

The company acts as an agent on behalf of FirstGroup Holdings Limited, a related group company, through entering into certain contracts on its behalf. All costs are invoiced and borne by FirstGroup Holdings Limited.

### **Results and Dividends**

The company made neither a profit nor loss in both years. The directors do not recommend payment of a dividend (2022: £nil).

### **Post balance sheet events**

Post balance sheet events are discussed in note 10.

### **Directors**

The directors who held office throughout the year and up to the date of this report were as follows:

D Blizzard (appointed 4 October 2023)

D Lynch (resigned 4 October 2023)

J Bowen

### **Directors' and officers' liability insurance**

Directors' and Officers' liability insurance is taken out by FirstGroup plc, the company's ultimate parent undertaking, for the benefit of the Directors and Officers of the Company.

### **Directors' indemnity**

Qualifying third party indemnity provisions (as defined in section 234 of the companies Act 2006) were in force during the year and up to and including the date of the Directors' report for the benefit of the Directors of the Company.

### **Going concern**

At 25 March 2023, the company had net assets of £24,000.

The directors of the company also noted from the Group's full year results for the 52 weeks ended 25 March 2023 that there is a reasonable expectation that the Group has adequate resources to continue in operational existence for at least the 12 month period from the date on which the Group financial statements were approved. The Group considered whether any material uncertainties exist that cast doubt on the Group's ability to continue as a going concern over the next 12 months.

Consistent with prior years, the Group's going concern assessment was based on a review of future trading projections, including whether the amended banking covenants are likely to be met and whether there is sufficient committed facility headroom to accommodate future cash flows for the going concern period. Further, the company receives a letter of support from the Group.

After making appropriate enquiries and considering the current economic climate, the directors have formed the conclusion that there is a reasonable expectation that the company will continue in operational existence and have adequate resources in the foreseeable future.

## **First Information Services Limited**

### **Directors' report (continued)**

#### **Principal risks and uncertainties and financial risk management**

Due to the nature of the company's business and the assets and liabilities contained within the company's Statement of Financial Position, the directors consider the principal risk to be the recoverability of its intercompany debtors as they fall due.

The company is exposed to financial risk through its financial assets and liabilities. The key financial risk is that the proceeds from assets are not sufficient to fund obligations as they fall due.

Key management mitigate these risks by monitoring of the company's financial position throughout the year. The company does not manage its financial risk through the use of financial derivative instruments.

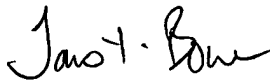
The principal risks and uncertainties and the financial risk management of the group is discussed in detail in the group's Annual Report for the year to 25 March 2023 which does not form part of this report and is publicly available.

#### **Audit exemption**

For the year ending 25 March 2023 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Approved by the Board of Directors and signed on its behalf by:

J Bowen  
Director



30 November 2023

## **First Information Services Limited**

### **Directors' responsibilities statement**

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law).

Under company law, 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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; 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 safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are also 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.

# First Information Services Limited

## Statement of financial position

As at 25 March 2023

	Notes	2023 £	2022 (restated) £
<b>Current Assets</b>			
Debtors: amounts falling due within one year	5	24,000	24,000
<b>Net assets</b>		<u>24,000</u>	<u>24,000</u>
<b>Capital and reserves</b>			
Called-up share capital	6	1	1
Profit and loss account		<u>23,999</u>	<u>23,999</u>
<b>Shareholder's funds</b>		<u>24,000</u>	<u>24,000</u>

Prior year restatement is detailed in note 1.

The company did not trade during the current or preceding year and has made neither profit nor loss, nor any other recognised gain or loss. Consequently, neither an income statement nor a statement of comprehensive income are presented.

### Audit exemption statement

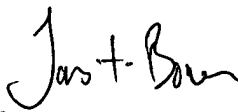
For the year ending 25 March 2023 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Director's responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

The Director's acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

The financial statements of First Information Services Limited (Company registration number: SC288178) were approved and authorised for issue by the Board of Directors and were signed on its behalf by:

  
J Bowen  
Director  
30 November 2023

# **First Information Services Limited**

## **Statement of Changes in Equity**

**As at 25 March 2023**

	<b>Share Capital £</b>	<b>Profit and loss account £</b>	<b>Total £</b>
At 27 March 2021 (restated)	1	23,999	24,000
Result for the financial year	-	-	-
At 26 March 2022 (restated)	1	23,999	24,000
Result for the financial year	-	-	-
At 25 March 2023	1	23,999	24,000

Prior year restatement is detailed in note 1.

# **First Information Services Limited**

## **Notes to the financial statements**

### **For the year ended 25 March 2023**

#### **1. Accounting policies**

The accounting policies below have been applied consistently throughout the current and prior year.

##### **General information and basis of accounting**

First Information Services Limited is a company incorporated in the United Kingdom under the Companies Act 2006. The address of the registered office is 395 King Street, Aberdeen, AB24 5RP. First Information Services Limited is a private Company limited by shares and is registered in Scotland. The nature of the company's operations and its principal activities are set out in the Directors' Report on page 1.

The financial statements for the year ended 25 March 2023 include the results and financial position for the Company for the 52 weeks ended 25 March 2023 and the financial statements for the year ended 26 March 2022 include the results and financial position of the Company for the 52 weeks ended 26 March 2022.

The functional currency of First Information Services Limited is considered to be pounds sterling because that is the currency of the primary economic environment in which the company operates. The financial statements are also presented in pounds sterling.

##### **Basis of preparation**

The financial statements have been prepared in accordance with the Companies Act 2006, under the historical cost convention, modified to include certain items at fair value and in accordance with Financial Reporting Standards 102 (FRS 102) issued by the Financial Reporting Council, and in accordance with United Kingdom applicable accounting standards.

First Information Services Limited meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements. Exemptions have been taken in relation to share based payments, financial instruments, presentation of cash flow statement, intra group transactions and remuneration of key management personnel. Details of the controlling party are set out in note 9.

The prior year debtors and profit and loss accounts have been restated, as £'000 has been omitted in the prior years' financial statements. The impact is an increase of £23,976 in debtors and an increase of £23,976 in profit and loss account opening balance. The Company has been dormant in both the year ended 25 March 2023 and the year ended 26 March 2022.

##### **Financial instruments**

Financial assets and liabilities are recognised in accordance with sections 11 and 12 of FRS102, when the company becomes a party to the contractual provisions of the instrument and are measured at transaction price (including transaction cost) and subsequently measured at amortised cost. Equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **2. Critical accounting judgements and key sources of estimation uncertainty**

Based on the nature of the business, the directors do not consider there to be any critical accounting judgements nor key sources of estimation uncertainty.

#### **3. Employee numbers and costs**

The company had no employees during the current year and prior year and therefore no employee costs in either year.

#### **4. Directors' remuneration**

Remuneration received by the directors in relation to qualifying services for the current year was £nil (2022: £nil).



# First Information Services Limited

## Notes to the financial statements (continued)

### For the year ended 25 March 2023

#### 5. Debtors

	2023	2022 (restated)
	£	£
Amounts owed from group undertakings	24,000	24,000
	<u>24,000</u>	<u>24,000</u>

The intercompany balances are interest free and repayable on demand.

Prior year restatement is detailed in note 1.

#### 6. Called up share capital and reserves

	2023	2022
	£	£
Allotted, called up and fully paid		
1 ordinary share of £1 each	1	1
	<u>1</u>	<u>1</u>

The company's other reserves are as follows:

The profit and loss reserve represents cumulative profits and losses net of dividends paid and other adjustments.

#### 7. Contingent liabilities

The company is a member of a Value Added Tax ("VAT") group covering a number of subsidiary undertakings. All members of the VAT group are jointly and severally liable in respect of any VAT owed to HM Revenue & Customs.

#### 8. Related party transactions

The company is taking advantage of the exemption under FRS 102 (para 33.1A) "Disclosure of related party transactions" with other wholly owned group companies. The ultimate parent company, FirstGroup plc, has prepared consolidated financial statements which include the results of the company and are available to the public.

#### 9. Ultimate parent company

The directors regard FirstGroup plc, a company incorporated in United Kingdom and registered in Scotland, as the ultimate and immediate parent and controlling company, which is the smallest and largest group that includes the company and for which group financial statements are prepared.

Copies of the financial statements of FirstGroup plc can be obtained on request from 395 King Street, Aberdeen AB24 5RP, the registered address.

# **First Information Services Limited**

## **Notes to the financial statements (continued)**

### **For the year ended 25 March 2023**

#### **10. Post balance sheet events**

There were no non-adjusting events since 25 March 2023.

No adjustments to the key estimates and judgements that impact the balance sheet as at 25 March 2023 have been identified.