

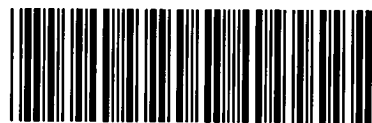
Company Registration No. 07317720

HOSPITAL & HEALTHCARE CARS LTD

Annual Report and Financial Statements

31 December 2016

FRIDAY



A6B5ZJB4

A32

21/07/2017

#225

COMPANIES HOUSE

HOSPITAL & HEALTHCARE CARS LTD

ANNUAL REPORT AND FINANCIAL STATEMENTS 2016

CONTENTS	Page
Officers and professional advisers	1
Directors' report	2
Independent auditor's report	4
Statement of comprehensive income	6
Statement of financial position	7
Statement of changes in equity	8
Notes to the financial statements	9

HOSPITAL & HEALTHCARE CARS LTD

ANNUAL REPORT AND FINANCIAL STATEMENTS 2016

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

Mr M Raisbeck (appointed 1 October 2016)

Mr D R Peterson (appointed 10 May 2017)

REGISTERED NUMBER

07317720

REGISTERED OFFICE

Units 6-8 Twelvetreets Business Park

Twelvetreets Crescent

London

E3 3JQ

TRADING ADDRESS

Units 6-8 Twelvetreets Business Park

Twelvetreets Crescent

London

E3 3JQ

AUDITOR

Deloitte LLP

Statutory Auditor

Cambridge

HOSPITAL & HEALTHCARE CARS LTD

DIRECTORS' REPORT

The directors present their annual report and the audited financial statements for Hospital & Healthcare Cars Ltd (hereby "the company") the year ended 31 December 2016. The Directors' Report has been prepared in accordance with the Small Companies provisions, hence the company is exempt from preparing the Strategic Report.

The company ceased trading activity since July 2016. It transferred its trade (non-intercompany) assets and liabilities to its parent. As required by UK accounting standards, the directors have prepared the financial statements on the basis that the company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis.

PRINCIPAL ACTIVITY

The company's principal activity is providing patient transport.

RESULTS AND DIVIDENDS

The loss for the year, after taxation, amounted to £316,607 (2015: £811,193 loss).

The directors have not recommended a dividend.

The turnover for the year was £1,589,749 (2015: £2,658,448). The company has become non-trading in 2017.

POST BALANCE SHEET EVENTS

There are no significant post balance sheet events except for the company being non-trading due to the termination of the sole revenue contract in 2016. The management is currently considering plans for the future of the company and this may lead to the decision to liquidate the company in 2017.

DIRECTORS

The directors who served during the year and to the date of this report (unless otherwise stated) were:

Mr K Brogaard	(appointed 9 February 2016, resigned 1 October 2016)
Mr D R Petersen	(appointed 10 May 2017)
Mr N U Thorup	(appointed 9 February 2016, resigned 10 May 2017)
Mr K Shire	(resigned 12 February 2016)
Mr M G Russell	(resigned 12 February 2016)
Mr M Raisbeck	(appointed 1 October 2016)
Mr T T Gaemelke	(appointed 1 October 2016, resigned 10 May 2017)
Mr L V Pedersen	(appointed 29 November 2016, resigned 10 May 2017)

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Annual 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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), 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 judgments and accounting 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 are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

HOSPITAL & HEALTHCARE CARS LTD

DIRECTORS' REPORT

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

AUDITOR

Deloitte LLP were appointed as auditor during the year and have expressed their willingness to continue in office as auditor. The auditor, Deloitte LLP, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

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



Mr M Raisbeck

Director

Date: 06 July 2017

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HOSPITAL & HEALTHCARE CARS LTD

We have audited the financial statements of Hospital & Healthcare Cars Ltd for the year ended 31 December 2016 which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes 1 to 19. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 101 "Reduced Disclosure Framework".

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.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 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.

Emphasis of matter – Financial statements prepared other than on a going concern basis

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1 to the financial statements, which explains that the financial statements have been prepared on a basis other than that of a going concern.

Opinion on other matter 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..

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 any 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 where 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.
- 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.

We have nothing to report in respect of these matters.

Matthew Hall

Matthew Hall FCA (Senior Statutory Auditor)

for and on behalf of Deloitte LLP

Statutory Auditor

Cambridge

United Kingdom

7 July 2017

HOSPITAL & HEALTHCARE CARS LTD

STATEMENT OF COMPREHENSIVE INCOME Year ended 31 December 2016

	Note	2016 £	2015 £
TURNOVER	3	1,589,749	2,658,448
Cost of sales		<u>(1,151,989)</u>	<u>(2,900,570)</u>
GROSS PROFIT/(LOSS)		437,760	(242,122)
Administrative expenses		<u>(683,305)</u>	<u>(637,454)</u>
OPERATING LOSS	4	(245,545)	(879,576)
Interest receivable and similar income	6	124	177
Interest payable and expenses	7	<u>(586)</u>	<u>(2,394)</u>
LOSS BEFORE TAX		(246,007)	(881,793)
Tax on loss	8	<u>(70,600)</u>	<u>70,600</u>
LOSS FOR THE YEAR		<u>(316,607)</u>	<u>(811,193)</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>(316,607)</u>	<u>(811,193)</u>

Results for the year ended 31 December 2016 were entirely generated by discontinued operations, given the transfer of trade and assets to parent company Medical Services Limited during the year.

The notes on pages 9 to 19 form part of these financial statements.

HOSPITAL & HEALTHCARE CARS LTD

STATEMENT OF FINANCIAL POSITION 31 December 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Intangible assets	9	-	204
		<u>-</u>	<u>204</u>
CURRENT ASSETS			
Debtors	11	-	337,641
Cash at bank and in hand	12	-	11,858
		<u>-</u>	<u>349,499</u>
CREDITORS: amounts falling due within one year	13	(880,774)	(560,870)
NET CURRENT LIABILITIES		<u>(880,774)</u>	<u>(211,371)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(880,774)</u>	<u>(211,167)</u>
PROVISIONS FOR LIABILITIES	16	-	(353,000)
NET ASSETS		<u>(880,774)</u>	<u>(564,167)</u>
CAPITAL AND RESERVES			
Called up share capital	17	100	100
Profit and loss account		(880,874)	(564,267)
TOTAL SHAREHOLDERS' FUNDS		<u>(880,774)</u>	<u>(564,167)</u>

The financial statements of Hospital & Healthcare Cars Ltd registered number 07317720, were approved by the Board of Directors and authorised for issue on 06 July 2017.

Signed on behalf of the Board of Directors



Mr M Raisbeck
Director

HOSPITAL & HEALTHCARE CARS LTD

STATEMENT OF CHANGES IN EQUITY 31 December 2016

	Called up share capital £	Profit and loss account £	Total £
At 1 January 2015	100	246,926	247,026
Loss for the financial year	-	(811,193)	(811,193)
	<hr/>	<hr/>	<hr/>
At 31 December 2015	100	(564,267)	(564,167)
Loss for the financial year	-	(316,607)	(316,607)
	<hr/>	<hr/>	<hr/>
At 31 December 2016	<u>100</u>	<u>(880,874)</u>	<u>(880,774)</u>

HOSPITAL & HEALTHCARE CARS LTD

NOTES TO THE FINANCIAL STATEMENTS

31 December 2016

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below.

General information

Hospital & Healthcare Cars Limited is a company incorporated in the United Kingdom under the Companies Act 2006. The address of the registered office is given on page 1.

The financial statements are presented in pounds sterling, which is the currency of the primary economic environment in which the company operates (its functional currency).

The company meets the definition of a qualifying entity under Financial Reporting Standard 100 (FRS 100) issued by the Financial Reporting Council. Accordingly, the company has prepared these accounts in accordance with FRS 101 as issued by the Financial Reporting Council and has, in doing so, applied the requirements of IFRS 1.6-33 and related appendices.

The company has applied FRS 101 'Reduced Disclosure Framework' incorporating the Amendments to FRS 101 issued by the FRC in July 2015 other than those relating to legal changes and has not applied the amendments to company law made by The Companies, Partnerships and Groups (Accounts and Reports) Regulations 2015 that are effective for accounting periods beginning on or after 1 January 2016.

As permitted by FRS 101, the company has taken advantage of the disclosure exemptions available under that standard in relation to share-based payment, non-current assets held for sale, financial instruments, capital management, presentation of comparative information in respect of certain assets, presentation of a cash-flow statement, standards not yet effective, impairment of assets and related party transactions. Where required, equivalent disclosures are given in the group accounts of Falck Holdings A/S, which are available to the public and can be obtained as set out in note 19.

Basis of accounting

The financial statements have been prepared on the historical cost basis, except for the revaluation of certain financial instruments that are measured at fair value at the end of each reporting period as explained in the accounting policy for the measurement of the defined benefit pension obligation in accordance with IAS 19. Historical cost is generally based on the fair value of the consideration given in exchange for the goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of IAS 17, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in IAS 2 or value in use in IAS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

The principal accounting policies adopted are set out below.

HOSPITAL & HEALTHCARE CARS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) 31 December 2016

1. ACCOUNTING POLICIES (continued)

Going concern

The company ceased trading activity since July 2016. It transferred its trade (non-intercompany) assets and liabilities to its parent. As required by UK accounting standards, the directors have prepared the financial statements on the basis that the company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis.

Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

The estimated useful lives range as follows:

Computer software	3 years
-------------------	---------

Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

31 December 2016

1. ACCOUNTING POLICIES (continued)

Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	Straight line basis over 3 to 4 years
Motor vehicles	Straight line basis over 3 years
Fixtures and fittings	Straight line basis over 4 to 6 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Financial instruments

The Company recognises financial instruments when it becomes a party to the contractual arrangements of the instrument. Financial instruments are de-recognised when they are discharged or when the contractual terms expire. The Company's accounting policies in respect of financial instruments transactions are explained below:

Financial assets

The Company classifies all of its financial assets as loans and receivables.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers (e.g. trade receivables), but also incorporate other types of contractual monetary asset. They are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue, and are subsequently carried at amortised cost using the effective interest rate method, less provision for impairment.

Impairment provisions are recognised when there is objective evidence (such as significant financial difficulties on the part of the counterparty or default or significant delay in payment) that the Company will be unable to collect all of the amounts due under the terms receivable, the amount of such a provision being the difference between the net carrying amount and the present value of the future expected cash flows associated with the impaired receivable. For trade receivables, which are reported net, such provisions are recorded in a separate allowance account with the loss being recognised within administrative expenses in the Income statement. On confirmation that the trade receivable will not be collected, the gross carrying value of the asset is written off against the associated provision

Financial liabilities

The Company classifies all of its financial liabilities as liabilities at amortised cost.

At amortised cost

Financial liabilities at amortised cost including bank borrowings are initially recognised at fair value net of any transaction costs directly attributable to the issue of the instrument. Such interest bearing liabilities are subsequently measured at amortised cost using the effective interest rate method, which ensures that any interest expense over the period to repayment is at a constant rate on the balance of the liability carried into the Statement of financial position.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

31 December 2016

1. ACCOUNTING POLICIES (continued)

Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers

Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

Finance costs

Finance costs are charged to the Income statement over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payments obligations.

The contributions are recognised as an expense in the Income statement when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

Interest income

Interest income is recognised in the Income statement using the effective interest method.

Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Income statement in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of financial position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Income statement, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

HOSPITAL & HEALTHCARE CARS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) 31 December 2016

1. ACCOUNTING POLICIES (continued)

Current and deferred taxation (continued)

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the company's accounting policies, which are described in note 1, the directors are sometimes 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

No accounting judgements or estimates have been made which the directors consider to be critical to the preparation of these financial statements outside of those described in note 1.

3. TURNOVER

An analysis of turnover by class of business is as follows:

	2016 £	2015 £
Non-emergency patient transport	1,589,749	2,658,448

An analysis of turnover by country of destination:

	2016 £	2015 £
United Kingdom	1,589,749	2,658,448

HOSPITAL & HEALTHCARE CARS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) 31 December 2016

4. OPERATING LOSS

	2016 £	2015 £
Loss on ordinary activities before taxation is after charging		
Depreciation of tangible fixed assets	-	2,051
Amortisation of intangible assets, including goodwill	204	4,299
Defined contribution scheme costs	14,272	21,493
	<u>14,272</u>	<u>21,493</u>

5. EMPLOYEES

	2016 £	2015 £
Staff costs during the year (including directors)		
Wages and salaries	820,097	1,372,267
Social security costs	74,795	125,428
Defined contribution scheme costs	14,272	21,493
	<u>909,164</u>	<u>1,519,188</u>
Average number of persons (excluding executive directors) employed by the company during the year was:	No	No
Operations staff	13	18
Administrative staff	1	5
	<u>14</u>	<u>23</u>
During the year, no director received any emoluments (2015: £nil).		

6. INTEREST RECEIVABLE AND SIMILAR INCOME

	2016 £	2015 £
Other interest receivable	<u>124</u>	<u>177</u>

7. INTEREST PAYABLE AND SIMILAR CHARGES

	2016 £	2015 £
Bank interest payable	<u>586</u>	<u>2,394</u>

HOSPITAL & HEALTHCARE CARS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) 31 December 2016

8. TAX ON LOSS ON ORDINARY ACTIVITIES

	2016 £	2015 £
Deferred taxation		
Origination and deferral of timing differences	70,600	(70,600)
Tax on loss on ordinary activities	<u>70,600</u>	<u>(70,600)</u>

The tax assessed for the year is lower than (2015: lower than) the standard rate of corporation tax in the UK of 20% (2015: 20%). The differences are explained below:

	2016 £	2015 £
Loss on ordinary activities before tax	<u>(246,007)</u>	<u>(881,793)</u>
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2015 – 20.25%)	(49,201)	(178,563)
Effects of:		
Capital allowances in excess of depreciation	-	257
Unrelieved tax losses carried forward	(49,201)	178,306
Deferred tax	<u>70,600</u>	<u>(70,600)</u>
Current tax charge for year	<u>70,600</u>	<u>(70,600)</u>

Factors affecting future tax charges

There were no factors that may affect future tax charges.

In recent years the UK Government has steadily reduced the rate of UK corporation tax, with the latest rates substantively enacted by the balance sheet date being 20% with effect from 1 April 2015, 19% effective from 1 April 2017 and 18% effective from 1 April 2020. The closing deferred tax assets and liabilities have been calculated at 18%, on the basis that this is the rate at which those assets and liabilities are expected to unwind.

A reduction to the UK corporation tax rate was announced in the 2016 Budget to further reduce the tax rate to 17% (to be effective from 1 April 2020). Existing temporary differences on which deferred tax has been provided may therefore unwind in future periods subject to this reduced rate. This rate change is to be included in the Finance Bill 2016 but this has not been substantively enacted at the balance sheet date.

HOSPITAL & HEALTHCARE CARS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) 31 December 2016

9. INTANGIBLE ASSETS

	Computer software £
Cost	
At 1 January 2016	17,355
Disposals	(17,355)
At 31 December 2016	-
Amortisation	
At 1 January 2016	17,151
Charge for the year	204
Disposals	(17,355)
At 31 December 2016	-
Net book value	
At 31 December 2016	-
At 31 December 2015	204

10. TANGIBLE FIXED ASSETS

	Plant and machinery £'000	Motor vehicles £'000	Total £'000
Cost or valuation			
At 1 January 2016	8,518	20,771	29,289
Disposals	(8,518)	(20,771)	(29,289)
At 31 December 2016	-	-	-
Depreciation			
At 1 January 2016	8,518	20,771	29,289
Disposals	(8,518)	(20,771)	(29,289)
At 31 December 2016	-	-	-
Net book value			
At 31 December 2016	-	-	-
At 31 December 2015	-	-	-

11. DEBTORS

	2016 £	2015 £
Trade debtors	-	267,041
Deferred taxation	-	70,600
	-	337,641

HOSPITAL & HEALTHCARE CARS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) 31 December 2016

12. CASH AND CASH EQUIVALENTS

	2016 £	2015 £
Cash at bank and in hand	-	11,858
Less: bank overdrafts	-	(1,543)
	<u>-</u>	<u>10,315</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts	-	1,543
Trade creditors	-	4,187
Amounts owed to group undertakings	880,774	439,016
Taxation and social security	-	104,019
Other creditors	-	131
Accruals and deferred income	-	11,974
	<u>880,774</u>	<u>560,870</u>

14. FINANCIAL INSTRUMENTS

	2016 £	2015 £
Financial assets		
Financial assets measured at fair value through profit or loss	-	11,858
Financial assets that are debt instruments measured at amortised cost	-	267,041
	<u>-</u>	<u>278,899</u>
Financial liabilities		
Financial liabilities measured at amortised cost	<u>(880,774)</u>	<u>(456,850)</u>

Financial assets measured at amortised cost comprise loans and receivables.

Financial liabilities measured at amortised cost comprise loans and payables.

HOSPITAL & HEALTHCARE CARS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) 31 December 2016

15. DEFERRED TAXATION

	£
At 1 January 2016	70,600
Charge to the profit and loss account	(70,600)
	<hr/>
At 31 December 2016	-
	<hr/> <hr/>

The deferred taxation balance is made up as follows:

	2016 £	2015 £
Tax losses carried forward	-	70,600
	<hr/> <hr/>	<hr/> <hr/>

16. PROVISIONS

	Provisions for onerous contracts £
At 1 January 2016	353,000
Charge to the profit and loss account	(353,000)
	<hr/>
At 31 December 2016	-
	<hr/> <hr/>

The onerous contracts provision is discounted.

The onerous contracts provision relates to contracts where forecast costs of fulfilling the contract throughout the contract period exceed the forecast income receivable.

17. SHARE CAPITAL

	2016 £	2015 £
Shares classified as equity		
Authorised, allotted, called up and fully paid		
100 ordinary shares of £1 each	100	100
	<hr/> <hr/>	<hr/> <hr/>

18. RELATED PARTY TRANSACTIONS

Advantage has been taken of the FRS 101 exemption from disclosing transactions within group entities.

HOSPITAL & HEALTHCARE CARS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **31 December 2016**

19. CONTROLLING PARTY

The company's immediate parent company is Medical Services Limited, a company incorporated in the United Kingdom.

Falck A/S, a company incorporated in Denmark is the next most senior parent that prepares consolidated financial statements available for public use incorporating the results of Hospital and Healthcare Cars Limited. Falck A/S is subject to controlling influence by Lundbeckfond Invest A/S, Scherfigsvej 7, DK-2100 Copenhagen, Denmark. Lundbeckfond Invest A/S is owned by the Lundbeck Foundation (Ultimate Holding Company).