

Company Registration No. SC555212 (Scotland)

ABC. AMBULANCE SERVICES (UK) LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

PAGES FOR FILING WITH REGISTRAR

ABC. AMBULANCE SERVICES (UK) LTD

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ABC. AMBULANCE SERVICES (UK) LTD

BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Intangible assets	3		28,000		42,000
Tangible assets	4		206,793		118,642
			<u>234,793</u>		<u>160,642</u>
Current assets					
Stocks		550		550	
Debtors	5	86,392		179,226	
Cash at bank and in hand		190,876		260,617	
		<u>277,818</u>		<u>440,393</u>	
Creditors: amounts falling due within one year	6	(39,188)		(86,743)	
Net current assets			<u>238,630</u>		<u>353,650</u>
Total assets less current liabilities			<u>473,423</u>		<u>514,292</u>
Creditors: amounts falling due after more than one year	7		(70,119)		-
Provisions for liabilities					
Deferred tax liability		18,139		15,106	
		<u>(18,139)</u>		<u>(15,106)</u>	
Net assets			<u>385,165</u>		<u>499,186</u>
Capital and reserves					
Called up share capital	8		200,000		200,000
Profit and loss reserves			185,165		299,186
Total equity			<u>385,165</u>		<u>499,186</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

ABC. AMBULANCE SERVICES (UK) LTD

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2020

For the financial year ended 31 March 2020 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 members have 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 15 February 2021 and are signed on its behalf by:

Mr M J Daly
Director

Company Registration No. SC555212

ABC. AMBULANCE SERVICES (UK) LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Company information

ABC. Ambulance Services (UK) Ltd is a private company limited by shares incorporated in Scotland. The registered office is 3 Millfield Drive, Polmont, Falkirk, FK2 0PJ.

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 Turnover

Turnover represents amounts receivable for the provision of ambulance contract hire.

Revenue is recognised when the company has entitlement to the income in exchange for the provision of services.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 5 years.

1.4 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:

Plant and equipment	20% straight line
Fixtures and fittings	20% straight line
Computers	20% straight line
Motor vehicles	20% straight line

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 profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

ABC. AMBULANCE SERVICES (UK) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include deposits held at call with banks.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and bank balances, are measured at transaction price including transaction costs.

Classification of financial liabilities

Financial liabilities and 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.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

ABC. AMBULANCE SERVICES (UK) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss 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.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.11 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.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.12 Retirement benefits

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

1.13 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 50 (2019 - 55).

ABC. AMBULANCE SERVICES (UK) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 April 2019 and 31 March 2020	70,000
Amortisation and impairment	
At 1 April 2019	28,000
Amortisation charged for the year	14,000
At 31 March 2020	42,000
Carrying amount	
At 31 March 2020	28,000
At 31 March 2019	42,000

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2019	166,281
Additions	138,728
At 31 March 2020	305,009
Depreciation and impairment	
At 1 April 2019	47,639
Depreciation charged in the year	50,577
At 31 March 2020	98,216
Carrying amount	
At 31 March 2020	206,793
At 31 March 2019	118,642

5 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	80,392	169,729
Other debtors	6,000	9,497
	86,392	179,226

ABC. AMBULANCE SERVICES (UK) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

6 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	14,634	23,437
Corporation tax	7,828	51,336
Other creditors	16,726	11,970
	<u>39,188</u>	<u>86,743</u>

Included within other creditors are net obligations under hire purchase contracts totalling £9,639 (2019 - £nil)

Hire purchase obligations under finance leases are secured over the assets to which they relate.

7 Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Other creditors	70,119	-
	<u>70,119</u>	<u>-</u>

Included within other creditors are net obligations under hire purchase contracts totalling £70,119 (2019 - £nil)

Hire purchase obligations under finance leases are secured over the assets to which they relate.

8 Called up share capital

	2020	2019
	£	£
Ordinary share capital		
Issued and fully paid		
100,000 Ordinary A shares of £1 each	100,000	100,000
90,000 Ordinary B shares of £1 each	90,000	90,000
10,000 Ordinary C shares of £1 each	10,000	10,000
	<u>200,000</u>	<u>200,000</u>

9 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2020	2019
	£	£
	14,000	29,401
	<u>14,000</u>	<u>29,401</u>

ABC. AMBULANCE SERVICES (UK) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

10 Related party transactions

The following amounts were outstanding at the reporting end date:

	2020	2019
Amounts due to related parties	£	£
Entities with control, joint control or significant influence over the company	934	100
	<u> </u>	<u> </u>

The above loan is interest free and has no fixed terms of repayment.

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.