

Unaudited Financial Statements for the Year Ended 31 March 2021

for

ABC. Ambulance Services (UK) Ltd.

Contents of the Financial Statements
for the Year Ended 31 March 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Company Information
for the Year Ended 31 March 2021

Directors: Mr Michael Joseph Daly
Mr Graeme McKenzie Boslem

Registered office: 3 Millfield Drive
Polmont
Falkirk
United Kingdom
FK2 0PJ

Registered number: SC555212 (Scotland)

Accountants: Total Accounting Ltd.
10 Moncrieff Street
Paisley
PA3 2BE

Balance Sheet
31 March 2021

	Notes	2021 £	2020 £
Fixed assets			
Intangible assets	3	14,000	28,000
Tangible assets	4	<u>277,635</u>	<u>206,793</u>
		<u>291,635</u>	<u>234,793</u>
Current assets			
Stocks		5,800	550
Debtors	5	465,565	86,392
Cash at bank		<u>383,437</u>	<u>190,876</u>
		854,802	277,818
Creditors			
Amounts falling due within one year	6	<u>(190,855)</u>	<u>(39,188)</u>
Net current assets		<u>663,947</u>	<u>238,630</u>
Total assets less current liabilities		955,582	473,423
Creditors			
Amounts falling due after more than one year	7	(31,757)	(70,119)
Provisions for liabilities		<u>(38,038)</u>	<u>(18,139)</u>
Net assets		<u>885,787</u>	<u>385,165</u>
Capital and reserves			
Called up share capital	8	200,000	200,000
Retained earnings		<u>685,787</u>	<u>185,165</u>
Shareholders' funds		<u>885,787</u>	<u>385,165</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Balance Sheet - continued
31 March 2021

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 9 March 2022 and were signed on its behalf by:

Mr Michael Joseph Daly - Director

Mr Graeme McKenzie Boslem - Director

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. **Accounting policies**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 20% on cost

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).

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

1. **Accounting policies - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 lease s asset are consumed.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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.

Cash and cash equivalents

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

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.

2. **Employees and directors**

The average number of employees during the year was 75 (2020 - 50) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

3.	Intangible fixed assets	Goodwill £	
	Cost		
	At 1 April 2020		
	and 31 March 2021		<u>70,000</u>
	Amortisation		
	At 1 April 2020		42,000
	Charge for year		<u>14,000</u>
	At 31 March 2021		<u>56,000</u>
	Net book value		
	At 31 March 2021		<u>14,000</u>
	At 31 March 2020		<u>28,000</u>
4.	Tangible fixed assets	Plant and machinery etc £	
	Cost		
	At 1 April 2020		305,009
	Additions		192,834
	Disposals		<u>(98,841)</u>
	At 31 March 2021		<u>399,002</u>
	Depreciation		
	At 1 April 2020		98,216
	Charge for year		55,764
	Eliminated on disposal		<u>(32,613)</u>
	At 31 March 2021		<u>121,367</u>
	Net book value		
	At 31 March 2021		<u>277,635</u>
	At 31 March 2020		<u>206,793</u>
5.	Debtors: amounts falling due within one year	2021 £	2020 £
	Trade debtors	459,725	80,392
	Other debtors	<u>5,840</u>	<u>6,000</u>
		<u>465,565</u>	<u>86,392</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

6. Creditors: amounts falling due within one year

	2021	2020
	£	£
Hire purchase contracts	5,669	9,639
Trade creditors	7,080	15,044
Taxation and social security	153,206	7,828
Other creditors	24,900	6,677
	<u>190,855</u>	<u>39,188</u>

Included within other creditors are

7. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Hire purchase contracts	<u>31,757</u>	<u>70,119</u>

8. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
100,000	Ordinary A shares	1	100,000	100,000
90,000	Ordinary B shares	1	90,000	90,000
10,000	Ordinary C shares	1	10,000	10,000
			<u>200,000</u>	<u>200,000</u>

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.