

Registered number: 06987161

THE AIR AMBULANCE SERVICE TRADING LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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# THE AIR AMBULANCE SERVICE TRADING LIMITED

## COMPANY INFORMATION

### Directors

Mr N Bandtock  
Mr C Faircliffe (resigned 17 May 2022)  
Mrs R Hunt (appointed 13 May 2021)  
Mrs E Peake  
Mr K Tailor  
Mr J Williams (resigned 17 May 2022)  
Mr J Tennent (appointed 25 May 2022)  
Mr P Wilson (resigned 3 February 2021)

### Registered number

06987161

### Registered office

Blue Skies House  
Butlers Leap  
Rugby  
Warwickshire  
CV21 3RQ

### Independent auditor

Cooper Parry Group Limited  
Chartered Accountants & Statutory Auditor  
Sky View  
Argosy Road  
East Midlands Airport  
Castle Donington  
Derby  
DE74 2SA

### Bankers

Barclays Bank Plc  
Meridian Business Park  
Leicester  
LE19 7HB

# THE AIR AMBULANCE SERVICE TRADING LIMITED

## CONTENTS

	Page
Directors' report	1 - 2
Independent auditor's report	3 - 6
Statement of income and retained earnings	7
Balance sheet	8
Notes to the financial statements	9 - 17

# THE AIR AMBULANCE SERVICE TRADING LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The directors present their report and the financial statements for the year ended 31 December 2021.

### Directors' responsibilities statement

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 the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 to 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.

### Directors

The directors who served during the year were:

Mr C Faircliffe (resigned 17 May 2022)  
Mr P Wilson (resigned 3 February 2021)  
Mrs R Hunt (appointed 13 May 2021)  
Mr J Williams (resigned 17 May 2022)  
Mr N Bandtock  
Mrs E Peake  
Mr K Tailor

# THE AIR AMBULANCE SERVICE TRADING LIMITED

## DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### Going concern

At the balance sheet date the company had a significant cash balance. At the time of signing these accounts the directors have considered the effect of the Coronavirus on the going concern position, and consider that the company will continue to trade for a period of at least 12 months from the date of signing these accounts.

The financial forecasts prepared by the directors show that the company will be able to operate within the facilities available to it.

On that basis, the directors have prepared these financial statements on a going concern basis.

### Employee involvement and employment of the disabled

Staff communication meetings are held on a quarterly basis for presentations and discussion of key areas, including business updates and projects.

The Air Ambulance Service Trading Limited has a number of policies and procedures in relation to all personal matters, including:

- Equal opportunities and
- Health and Safety

The recruitment and training of staff is undertaken in accordance with the company's equal opportunities policy and in line with the Disability Discrimination Act (1995).

### 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 the director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- the 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.

### Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 7 September 2022 and signed on its behalf



Mr N Bandtock  
Director

## THE AIR AMBULANCE SERVICE TRADING LIMITED

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE AIR AMBULANCE SERVICE TRADING LIMITED

#### Opinion

We have audited the financial statements of The Air Ambulance Service Trading Limited (the company) for the year ended 31 December 2021, which comprise the statement of income and retained earnings, the balance sheet and the related notes, 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 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

#### In our opinion:

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of its profit 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 United Kingdom, including the Financial Reporting Council'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.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

## THE AIR AMBULANCE SERVICE TRADING LIMITED

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE AIR AMBULANCE SERVICE TRADING LIMITED (CONTINUED)

#### 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.

#### Opinion 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.

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

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.

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

As explained more fully in the directors' responsibilities statement set out on page 1, 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.

## THE AIR AMBULANCE SERVICE TRADING LIMITED

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE AIR AMBULANCE SERVICE TRADING LIMITED (CONTINUED)

#### 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

Our assessment focussed on key laws and regulations the company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, taxation legislation, data protection, anti-bribery and employment legislation.

We are not responsible for preventing irregularities. Our approach to detecting irregularities included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the company and how the company is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the company's control environment and how the company has applied relevant control procedures, through discussions with Trustees and other management and by performing walkthrough testing over key areas;
- obtaining an understanding of the company's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.



**THE AIR AMBULANCE SERVICE TRADING LIMITED**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE AIR AMBULANCE SERVICE TRADING LIMITED (CONTINUED)**

**Use of our report**

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.

*Glen Bott FCA*

Glen Bott FCA (senior statutory auditor)

for and on behalf of

**Cooper Parry Group Limited**

Chartered Accountants

Statutory Auditor

Sky View

Argosy Road

East Midlands Airport

Castle Donington

Derby

DE74 2SA

Date: 7 September 2022

**THE AIR AMBULANCE SERVICE TRADING LIMITED**

**STATEMENT OF INCOME AND RETAINED EARNINGS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	2021 £	2020 £
Turnover		9,082,455	7,110,535
Cost of sales		(923,499)	(650,430)
<b>Gross profit</b>		<b>8,158,956</b>	<b>6,460,105</b>
Administrative expenses		(8,022,964)	(7,697,418)
Other operating income	3	1,651,854	1,643,088
<b>Operating profit</b>	4	<b>1,787,846</b>	<b>405,775</b>
<b>Profit after tax</b>		<b>1,787,846</b>	<b>405,775</b>
Retained earnings at the beginning of the year		298,482	1,352,444
		298,482	1,352,444
Profit for the year		1,787,846	405,775
Gift aid payment		(604,071)	(1,459,737)
<b>Retained earnings at the end of the year</b>		<b>1,482,257</b>	<b>298,482</b>
The notes on pages 9 to 17 form part of these financial statements.			

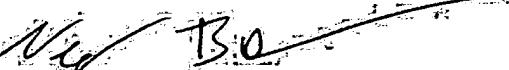
**THE AIR AMBULANCE SERVICE TRADING LIMITED**  
**REGISTERED NUMBER: 06987161**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	8	860,445	612,130
		<u>860,445</u>	<u>612,130</u>
<b>Current assets</b>			
Stocks		488,064	313,019
Debtors: amounts falling due within one year	19	622,036	498,770
Cash at bank and in hand		1,358,739	498,480
		<u>2,468,839</u>	<u>1,310,269</u>
Creditors: amounts falling due within one year	10	(1,846,527)	(1,623,417)
<b>Net current assets/(liabilities)</b>		<u>622,312</u>	<u>(313,148)</u>
<b>Total assets less current liabilities</b>		<u>1,482,757</u>	<u>298,982</u>
<b>Net assets</b>		<u>1,482,757</u>	<u>298,982</u>
<b>Capital and reserves</b>			
Called up share capital	11	500	500
Profit and loss account		1,482,257	298,482
		<u>1,482,757</u>	<u>298,982</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 7 September 2022.

  
**Mr N. Bandtock**  
 Director

The notes on pages 9 to 17 form part of these financial statements.

# THE AIR AMBULANCE SERVICE TRADING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS, FOR THE YEAR ENDED 31 DECEMBER 2021

### 1. General information

The Air Ambulance Service Trading Limited (the company) is a limited liability company incorporated and domiciled in the United Kingdom. The address of its registered office is shown on the company information page.

The financial statements are prepared in Sterling (£), (which is the functional currency of the Company). The financial statements are for a period of one year ended 31 December 2021 (2020: one year ended 31 December 2020).

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies.

The following principal accounting policies have been applied:

#### 2.2 Going concern

At the balance sheet date the company had a significant cash balance. At the time of signing these accounts, the directors have considered the effect of the Coronavirus on the going concern position, and consider that the company will continue to trade for a period of at least 12 months from the date of signing these accounts.

The financial forecasts prepared by the directors show that the company will be able to operate within the facilities available to it.

On that basis, the directors have prepared these financial statements on a going concern basis.

# THE AIR AMBULANCE SERVICE TRADING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

### 2. Accounting policies (continued)

#### 2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover 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 turnover is recognised:

##### Sale of goods

Turnover 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 turnover 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.

##### Donated goods

The turnover from donated goods has been recognised from the point of sale in the accounts due to the impractical nature of ascertaining a fair value at the time they are donated. This treatment is in line with the Charities SORP (FRS 102) and not FRS 102, therefore since the financial statements are consolidated in line with the Charities SORP (FRS 102), the exemption not to value at the point of donation has been taken.

#### 2.4 Operating leases

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

#### 2.5 Government grants

Grants of a revenue nature are recognised in the statement of income and retained earnings in the same period as the related expenditure.

#### 2.6 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 payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

## THE AIR AMBULANCE SERVICE TRADING LIMITED.

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

#### 2. Accounting policies (continued)

##### 2.7 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.

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:

Long-term leasehold property	-	20% straight line
Motor vehicles	-	25% straight line
Fixtures and fittings	-	20% straight line
Office equipment	-	20% straight line
Computer equipment	-	33% straight line

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 profit or loss.

##### 2.8 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

##### 2.9 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.

##### 2.10 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### 2.11 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

## THE AIR AMBULANCE SERVICE TRADING LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

#### 2. Accounting policies (continued)

##### 2.11 Financial instruments (continued)

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of income and retained earnings.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### 2.12 Gift aid payment to parent charity

The company pays all its taxable profits for the reporting period to its parent charity under the gift aid scheme. These gift aid payments are recognised as distributions to owners in equity within retained earnings.

At the reporting date there was no legal obligation in place for the company to make this gift aid payment, although prior to the reporting date the board had indicated its intention to pay the taxable profits to the parent charity in respect of the reporting date.

There is no tax charge in the year due to the exception under paragraph 29.14A of FRS 102. Relief is allowed as the gift aid payment will be made by the company to the parent charity within 9 months of the year end.

#### 3. Other operating income

	2021 £	2020 £
Net rents receivable	6,250	6,250
Government grants receivable	1,545,604	1,586,838
Insurance claims receivable	100,000	-
Other grants receivable	-	50,000
	<u>1,651,854</u>	<u>1,643,088</u>

Included within government grants receivable is £992,140 (2020 - £900,000) claimed under the Small Business Grant Fund and £553,464 (2020 - £686,838) claimed under the Coronavirus Job Retention Scheme.

**THE AIR AMBULANCE SERVICE TRADING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**4. Operating profit**

The operating profit is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets	302,198	299,520
Other operating lease rentals	1,586,378	1,759,634
Defined contribution pension cost	86,631	95,690

**5. Auditor's remuneration**

Fees payable to the company's auditor for the audit of the company's annual financial statements totalled £6,500 (2020 - £6,300).

**6. Employees**

The average monthly number of employees, including directors, during the year was 275 (2020 - 288).



# THE AIR AMBULANCE SERVICE TRADING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

### 7. Taxation

	2021 £	2020 £
<b>Total current tax</b>		

#### Factors affecting tax charge for the year

The tax assessed for the year is lower than (2020 - lower than) the standard rate of corporation tax in the UK of 19% (2020 - 19%). The differences are explained below:

	2021 £	2020 £
<b>Profit on ordinary activities before tax</b>	<b>1,787,846</b>	<b>405,775</b>
<b>Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2020 - 19%)</b>	<b>339,691</b>	<b>77,097</b>
<b>Effects of:</b>		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	5,625	1,616
Depreciation in excess of capital allowances	(16,155)	11,694
Amounts charged directly to STRGL or otherwise transferred	-	(114,773)
Other permanent differences	(296,445)	-
Remeasurement of deferred tax for changes in tax rates	12,297	3,220
Movement in deferred tax not recognised	(45,013)	21,146
<b>Total tax charge for the year</b>		

**THE AIR AMBULANCE SERVICE TRADING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**8. Tangible fixed assets**

	Long-term leasehold property £	Motor vehicles £	Fixtures, fittings and office equipment £	ICT equipment £	Total £
<b>Cost or valuation:</b>					
At 1 January 2021	7,220	12,250	1,920,796	63,528	2,003,794
Additions	-	-	461,682	88,831	550,513
Disposals	(7,220)	(12,250)	(504,431)	(45,644)	(569,545)
At 31 December 2021	-	-	1,878,047	106,715	1,984,762
<b>Depreciation:</b>					
At 1 January 2021	7,220	12,250	1,321,580	50,614	1,391,664
Charge for the year on owned assets	-	-	288,634	13,564	302,198
Disposals	(7,220)	(12,250)	(504,431)	(45,644)	(569,545)
At 31 December 2021	-	-	1,105,783	18,534	1,124,317
<b>Net book value</b>					
At 31 December 2021	-	-	772,264	88,181	860,445
At 31 December 2020	-	-	599,216	12,914	612,130

# THE AIR AMBULANCE SERVICE TRADING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

### 9. Debtors

	2021 £	2020 £
Trade debtors	74,436	183,696
Other debtors	174,352	89,727
Prepayments and accrued income	373,248	225,347
	<u>622,036</u>	<u>498,770</u>

### 10. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	396,418	151,640
Amounts owed to group undertakings	581,297	876,102
Other taxation and social security	193,020	74,160
Other creditors	481	422
Accruals and deferred income	775,311	521,093
	<u>1,846,527</u>	<u>1,623,417</u>

### 11. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
500 (2020 - 500) Ordinary shares of £1 each	<u>500</u>	<u>500</u>

### 12. Pension commitments

During the year, the company operated a defined contributions pension arrangement. The pension charge for the year was £86,631 (2020: £95,690). At the balance sheet date, included in creditors is an outstanding contribution amounting to £18,024 (2020: £17,644).

**THE AIR AMBULANCE SERVICE TRADING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**13. Commitments under operating leases**

At 31 December 2021 the company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2021 £	2020 £
Not later than 1 year	1,367,288	1,384,785
Later than 1 year and not later than 5 years	3,209,900	3,101,068
Later than 5 years	1,242,841	1,061,546
	<u>5,820,029</u>	<u>5,547,399</u>

**14. Related party transactions**

As the company is a wholly owned subsidiary of a Company whose consolidated accounts include the results of the subsidiary and are publicly available, the Company has taken advantage of the FRS102 Section 33.1A exemption from disclosing transactions with group undertakings.

**15. Ultimate parent undertaking and controlling party**

The Company was under the control of The Air Ambulance Service, a charity registered in England and Wales throughout the year. The results of the Company are consolidated into the Charity's financial statements. A copy of these accounts can be obtained from the Charity Commission or from Companies House.