

CEGA AIR AMBULANCE UK LIMITED

ABBREVIATED ACCOUNTS

For the year ended 31 DECEMBER 2009

SATURDAY



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COMPANIES HOUSE

CEGA AIR AMBULANCE UK LIMITED

**INDEPENDENT AUDITORS' REPORT TO CEGA AIR AMBULANCE UK LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Cega Air Ambulance UK Limited for the year ended 31 December 2009 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' 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, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



Robert Lock FCA (Senior statutory auditor)
for and on behalf of
WISE & CO
Chartered Accountants and Statutory Auditors
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT

Date 2 July 2010

CEGA AIR AMBULANCE UK LIMITED
REGISTERED NUMBER: 06702675

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2009

	Note	£	2009 £	£	2008 £
FIXED ASSETS					
Tangible fixed assets	2		2,055,614		-
CURRENT ASSETS					
Debtors		286,818		100	
Cash at bank		7,909		-	
			<u>294,727</u>	<u>100</u>	
CREDITORS , amounts falling due within one year					
	3	(1,580,447)		-	
NET CURRENT (LIABILITIES)/ASSETS					
			<u>(1,285,720)</u>		<u>100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>769,894</u>		<u>100</u>
CREDITORS , amounts falling due after more than one year					
	4	(710,462)		-	
PROVISIONS FOR LIABILITIES					
Deferred tax		(15,861)		-	
NET ASSETS					
			<u><u>43,571</u></u>		<u><u>100</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>43,471</u>		<u>-</u>
SHAREHOLDERS' FUNDS					
			<u><u>43,571</u></u>		<u><u>100</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf on **29th JUNE 2010**



G A Ponsford
Director

The notes on pages 3 to 5 form part of these financial statements

CEGA AIR AMBULANCE UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards

1.2 Cash flow

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of air ambulance and medical assistance services supplied, exclusive of Value Added Tax and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Aircraft and aircraft equipment	-	7% straight line for aircraft & 20% straight line for aircraft equipment
Aircraft engines	-	number of hours flown over maximum flying hours
Fixtures & fittings	-	33 3% straight line for computers & 20% straight line for office fixtures and fittings
Motor vehicles	-	25% straight line

1.5 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

CEGA AIR AMBULANCE UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009

1 ACCOUNTING POLICIES (continued)

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the profit and loss account

1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

2. TANGIBLE FIXED ASSETS

	£
Cost	
Additions	847,962
Transfers intra group	2,471,813
Disposals	(277,363)
	<hr/>
At 31 December 2009	3,042,412
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Depreciation	
Charge for the year	281,614
Transfers intra group	964,681
On disposals	(259,497)
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At 31 December 2009	986,798
	<hr/>
Net book value	
At 31 December 2009	2,055,614
	<hr/>
At 31 December 2008	-
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3 CREDITORS.

Amounts falling due within one year

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4 CREDITORS.

Amounts falling due after more than one year

CEGA AIR AMBULANCE UK LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

Creditors include amounts not wholly repayable within 5 years as follows

	2009	2008
	£	£
Repayable by instalments	442,391	-
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5 SHARE CAPITAL

	2009	2008
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

6 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent company and controlling party is Cega Holdings Limited, a company incorporated in the United Kingdom, the consolidated accounts of which are available at Companies House