

**CEGA AIR AMBULANCE UK LIMITED**

**AUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2013**



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**CEGA AIR AMBULANCE UK LIMITED**

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

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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 2013 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 ON FINANCIAL STATEMENTS**

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 Adrian 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

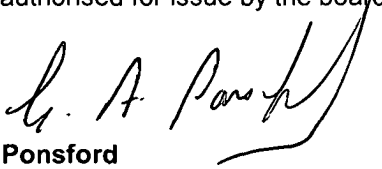
Date: 10 June 2014

**CEGA AIR AMBULANCE UK LIMITED**  
**REGISTERED NUMBER: 06702675**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2013**

	Note	£	2013 £	£	2012 £
<b>FIXED ASSETS</b>					
Tangible assets	2		3,450,123		3,897,928
<b>CURRENT ASSETS</b>					
Debtors		404,412		281,635	
Cash at bank		254,529		23,047	
		<u>658,941</u>		<u>304,682</u>	
<b>CREDITORS:</b> amounts falling due within one year	3	<u>(2,238,130)</u>		<u>(2,132,104)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,579,189)</u>		<u>(1,827,422)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,870,934</u>		<u>2,070,506</u>
<b>CREDITORS:</b> amounts falling due after more than one year	4		(1,809,365)		(2,092,290)
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			<u>(29,449)</u>		<u>(47,495)</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u><u>32,120</u></u>		<u><u>(69,279)</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		100		100
Profit and loss account			<u>32,020</u>		<u>(69,379)</u>
<b>SHAREHOLDERS' FUNDS/(DEFICIT)</b>			<u><u>32,120</u></u>		<u><u>(69,279)</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 6-JUNE-2014

  
**G A Ponsford**  
 Director

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

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## CEGA AIR AMBULANCE UK LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

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#### 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 goods and services supplied during the year, 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	-	5% 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
Medical Equipment	-	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.

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CEGA AIR AMBULANCE UK LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2013

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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

	£
<b>Cost</b>	
At 1 January 2013	6,004,380
Additions	67,130
Disposals	(2,595)
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At 31 December 2013	6,068,915
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<b>Depreciation</b>	
At 1 January 2013	2,106,452
Charge for the year	514,935
On disposals	(2,595)
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At 31 December 2013	2,618,792
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<b>Net book value</b>	
At 31 December 2013	3,450,123
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At 31 December 2012	3,897,928
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**CEGA AIR AMBULANCE UK LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2013**

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**3. CREDITORS:**

**Amounts falling due within one year**

RBS Group Plc holds an unlimited cross group guarantee incorporating Cega Group Services Limited and Cega Holdings Limited dated 31 December 2008.

RBS Group Plc holds an unlimited Mortgage debenture incorporating a fixed and floating charge over all the assets of the company dated 31 December 2008.

**4. CREDITORS:**

**Amounts falling due after more than one year**

The loan from Lombard North Central is secured by way of a guarantee and indemnity dated 3 September 2009 whereby both Cega Holdings Limited and Cega Group Services Limited stand as guarantors for the loan, with recoverability of the loaned sum not being restricted.

**5. SHARE CAPITAL**

	2013 £	2012 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**6. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

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

The parent company is under the control of Mr G A Ponsford and Mr C E Ponsford who are equal shareholders and directors in that company.