

**FIRST SHARED SERVICES LIMITED**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2020**



**Company Registration  
Number: SC186520**

**Directors' report**

**Directors**

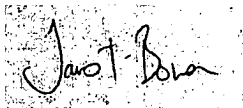
The directors who held office throughout the year and up to the date of this report, are as follows:

N Chevis	(resigned 1 February 2021)
J Bowen	(appointed 1 February 2021)
D Collie	

**Review of the Business**

The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and preceding financial year. It is anticipated that the company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the company. There are no risks or uncertainties facing the company including those within the context of the use of financial instruments.

Approved by the Board of Directors and signed on its behalf by:



J Bowen

Director

21st March 2021

## STATEMENT OF FINANCIAL POSITION

At 31 March 2020

	Notes	2020 £	2019 £
<b>Current assets</b>			
Debtors	3	2	2
<b>Net assets / Total assets</b>		<u>2</u>	<u>2</u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
<b>Equity shareholders funds</b>		<u>2</u>	<u>2</u>

First Shared Services Limited did not trade during the current or preceding period and has made neither profit nor loss, nor any other recognised gain or loss.

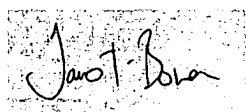
For the year ended 31 March 2020 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements (Company Registration Number SC186520) were approved and authorised by the Board of directors on 21st March 2021 and were signed on its behalf by:



J Bowen  
Director

## NOTES TO THE FINANCIAL STATEMENTS

**1 Principal accounting policy**

The following accounting policies have been applied consistently in preparation of these financial statements are set out below. These policies have been consistently applied throughout all the years unless otherwise stated.

**Statement of compliance**

The individual financial statements of First Shared Services Limited have been prepared in accordance with Financial Reporting Standard 102 and Companies Act 2006.

**Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards.

**Critical accounting judgements and key sources of estimation uncertainty**

There are no critical accounting judgments or key sources of estimation uncertainty.

**Statement of cash flows**

The company is a wholly owned subsidiary of FirstGroup plc, a company registered in Scotland. Accordingly, the company has taken advantage of the exemption offered by Financial Reporting Standard 102 (Para 7.1B) "Statement of Cash flows" enabling it not to produce a statement of cash flows as the parent company has included a consolidated statement of cash flows within its Group financial statements which are publicly available.

**2 Income statement**

No Income statement is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding financial year. There have been no movements in shareholders' funds during the year under review or the preceding financial year

**3 Debtors**

Debtors represent amounts due from the shareholders for calls on issued shares

**4 Called up share capital**

	2020 £	2019 £
<b>Allotted and fully paid</b>		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

**5 Related party transactions**

The company is taking advantage of the exemption under FRS 102 (para 33.1A) "Disclosure of related party transactions" with other wholly owned group companies. The ultimate parent company, FirstGroup plc, has prepared consolidated financial statements which include the results of the company and are available to the public.

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

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**6 Ultimate parent company**

The directors regard FirstGroup plc, a company incorporated in Great Britain and registered in Scotland, as the ultimate controlling company, which is the smallest and largest group that includes the company and for which group financial statements are prepared.

The company's immediate parent company is FirstGroup Holdings Limited.

Copies of the financial statement of FirstGroup plc can be obtained on request from 8th Floor The Point, 37 North Wharf Road, London, United Kingdom, W2 1AF.

**7 Information regarding directors and employees**

The company had no employees during the current and preceding year.

No emoluments were payable to the directors of the company during the current and preceding financial year.