

Company Registration no 00092646

HealthSure Group

Report and Financial Statements

31 December 2009

WEDNESDAY



A98F8LA9

A47

30/06/2010

226

COMPANIES HOUSE

HEALTHSURE GROUP

REPORT AND FINANCIAL STATEMENTS 2009

CONTENTS

Officers and professional advisors	1
Directors' report	2
Directors' responsibilities statement	3
Independent auditors' report	4
Balance sheet	5
Notes to the accounts	6

HEALTHSURE GROUP

OFFICERS AND PROFESSIONAL ADVISORS

DIRECTORS

D Benjamin
I Maude

SECRETARY

R Abdin

REGISTERED OFFICE

Hambleton House
Waterloo Court
Andover
Hampshire
SP10 1LQ

BANKERS

National Westminster Bank plc
5 High Street
Bracknell
Berkshire
RG12 1DH

SOLICITORS

Addleshaw Goddard
Sovereign House
PO Box 8
Sovereign Street
Leeds
LS1 1HQ

AUDITORS

Deloitte LLP
Chartered Accountants and Statutory Auditors
Leeds

HEALTHSURE GROUP

DIRECTORS' REPORT

The Directors present their annual report and the audited financial statements of the Company for the year ended 31 December 2009

The Directors have taken the exemptions from the requirement to prepare an enhanced business review under section 417(1) of the Companies Act 2006

PRINCIPAL ACTIVITY AND FUTURE PROSPECTS

The Company was dormant throughout 2008 and 2009

The Directors do not envisage that the Company will recommence trading in the foreseeable future

The Directors of Simplyhealth Group Limited have considered in detail the Group's forecast performance and liquidity requirements, as well as its regulatory capital and liquidity resources. On this basis, the Directors have a reasonable expectation that, despite market conditions, the Group has sufficient funding and liquidity facilities to ensure that it will continue in operational existence for the foreseeable future. Accordingly, the Directors of the Company have adopted the going concern basis in preparing the financial statements, having taken into account the continuing support for the foreseeable future from its intermediate parent undertaking, Simplyhealth Group Limited

DIRECTORS

The Directors who held office during the year and subsequently were as follows

D Benjamin

I Maude

R Abdin (Company Secretary)

DISCLOSURE OF INFORMATION TO AUDITORS

In the case of each of the persons who are Directors of the Company at the date when this report was approved

- so far as each of the Directors is aware, there is no relevant audit information (as defined in the Companies Act 2006) of which the Company's auditors are unaware, and
- each of the Directors has taken all the steps that he ought to have taken as a Director to make himself aware of any relevant audit information (as defined) and to establish that the Company's auditors are aware of that information

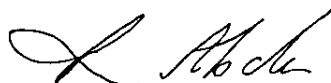
This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006

AUDITORS

A resolution for the re-appointment of Deloitte LLP as auditors of the Company is to be proposed at the forthcoming Annual General Meeting

These financial statements were approved by the Directors on 14 JUNE 2010

On behalf of the Board of Directors



Romana Abdin
Company Secretary

2010

HEALTHSURE GROUP

DIRECTORS' RESPONSIBILITIES STATEMENT

The Directors are responsible for preparing the Annual 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 and then apply them consistently,
- make judgments and accounting estimates that are reasonable and prudent, and
- 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 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.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HEALTHSURE GROUP

We have audited the financial statements of Healthsure Group for the year ended 31 December 2009 which comprise the Balance Sheet and the related notes 1 to 10. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2009 and of its result 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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.



Stephen Williams (Senior Statutory Auditor)
for and on behalf of Deloitte LLP
Chartered Accountants and Statutory Auditors
Leeds, UK
16 JUNE 2010

HEALTHSURE GROUP

Company No: 00092646

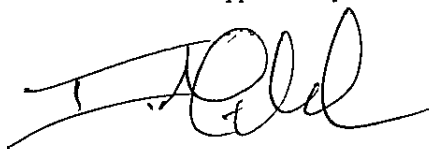
BALANCE SHEET

At 31 December 2009

	Note	2009	2008
ASSETS			
		£'000	£'000
Investments			
Investments in group undertakings	4	-	-
Debtors			
Amounts owed by other group undertakings	5	27,972	27,972
Total assets		<u>27,972</u>	<u>27,972</u>
CAPITAL AND RESERVES			
Called-up share capital	7	-	-
Profit and loss account	6	27,972	27,972
TOTAL SHAREHOLDERS' FUNDS		<u>27,972</u>	<u>27,972</u>

The Company did not trade during the current or preceding financial year and accordingly no profit and loss account has been presented. The Company did not have any other recognised gains or losses and accordingly a statement of total recognised gains or losses has not been presented.

These financial statements were approved by the Directors on 14 June 2010



Ian Maude
Executive Director

The notes on pages 6 to 8 form an integral part of these financial statements

HEALTHSURE GROUP

NOTES TO THE ACCOUNTS

Year ended 31 December 2009

1. BASIS OF PREPARATION

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

HealthSure Group is an unlimited company with share capital. The subscribers to the memorandum of association are HealthSure Innovation Services Group who hold ninety nine shares, and Simplyhealth Nominees who hold one share

Going concern

The Directors of the parent Company have considered in detail the Company's forecast performance, as well as its capital and liquidity resources. On this basis the Directors have a reasonable expectation that, despite challenging market conditions, the Company has sufficient capital and liquidity facilities to ensure that it will continue in operational existence for the foreseeable future. Accordingly the Directors of the Company have adopted the going concern basis in preparing these financial statements, having taken into account the continuing support for the foreseeable future from its intermediate parent undertaking, Simplyhealth Group Limited

Group accounts

The financial statements present information about the Company as an individual undertaking and not about its Group. The Company is exempt from preparing Group accounts as it is a wholly owned subsidiary undertaking of Simplyhealth Group Limited, a Company incorporated in the United Kingdom, and is included in the consolidated accounts of that Company

2. CASH FLOW STATEMENT

The Company has used the exemption under Financial Reporting Standard 1 "Cash Flow Statements", not to prepare a cash flow statement as it is consolidated in the financial statements of its ultimate parent company

3. PROFIT AND LOSS ACCOUNT

The Company has not presented a profit and loss account, a statement of total recognised gains and losses, nor a statement of historical cost profits and losses as it did not trade during the year ended 31 December 2009, or the preceding year

The auditors' remuneration of £800 (2008 £1,015) has been borne by another group company and not recharged

The Directors are the only employees of the Company

All Directors are employed by and receive emoluments from Simplyhealth People Limited. During the year the Directors consider that their services to the Company were incidental to their other duties and accordingly no remuneration, fees or other benefits were paid to the Directors or staff by the Company

4. INVESTMENTS IN GROUP UNDERTAKINGS

The following wholly-owned subsidiaries are incorporated in England and are held directly by the Company

	Class of shares held	Principal activity
HSF Property Services Limited	Ordinary	Dormant
Manchester and Salford Hospital Saturday Fund Limited	Ordinary	Dormant

The investments are recorded at a cost of £4 (2008 £4)

HEALTHSURE GROUP

NOTES TO THE ACCOUNTS (continued) Year ended 31 December 2009

5. AMOUNTS OWED BY OTHER GROUP UNDERTAKINGS

All debtors are due within one year and are amounts owed by other group undertakings

	2009 £'000	2008 £'000
Due within one year		
Due from Simplyhealth Access	27,972	27,972
	<u>27,972</u>	<u>27,972</u>

Debtors include a debt of £1 relating to share capital issued but not paid at the year end

6. RESERVES

	Profit and loss account £'000
At 31 December 2008 and 31 December 2009	27,972

7. CALLED-UP SHARE CAPITAL

	2009 £	2008 £
Authorised		
100 ordinary shares of £0.01 each	1	1
Allotted, Issued and unpaid		
100 ordinary shares of £0.01 each	1	1

The unpaid share capital is shown as a debtor balance at the end of the financial year

8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2009 £'000	2008 £'000
Opening shareholders' funds	27,972	27,972
Closing shareholders' funds	<u>27,972</u>	<u>27,972</u>

9. ULTIMATE PARENT COMPANY

The ultimate parent company is Simplyhealth Group Limited, a company registered in the United Kingdom and limited by guarantee

Simplyhealth Group Limited is the parent of the largest and smallest group for which consolidated accounts are prepared of which the Company is a member

The immediate parent company is Health Innovation Services Group Limited which is incorporated in Great Britain and registered in the United Kingdom. The financial statements of this company can be obtained from Companies House, Crown Way, Maundy, Cardiff CF4 3UZ

HEALTHSURE GROUP

NOTES TO THE ACCOUNTS (continued) **Year ended 31 December 2009**

10. RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemption by Financial Reporting Standard 8, "Related Party Transactions", not to disclose any transactions with entities that are included in the consolidated financial statements of Simplyhealth Group Limited