

4400727

HCA UK SERVICES LIMITED

Report and Accounts

31 December 2007

FRIDAY



LHRQM39H

LD2

19/09/2008

12

COMPANIES HOUSE

HCA UK Services Limited

Registered No 4400727

DIRECTORS

J Loyal

M Neeb

J M Petkas (appointed 16 March 2007)

SECRETARY

J Loyal

AUDITORS

Ernst & Young LLP

1 More London Place

London SE1 2AF

BANKERS

Barclays Bank PLC

St Johns Wood & Swiss Cottage Branch

P O Box 2764

London NW3 6JD

Bank of America

5 Canada Square

London E14 5AQ

REGISTERED OFFICE

242 Marylebone Road

London NW1 6JL

DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 December 2007

PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS

The company provides management services for the group

RESULTS AND DIVIDENDS

The company made a profit after tax for the year of £4,797,000 (2006 £57,524,000)

The directors do not propose any dividend for the year (2006 £59,365,000)

DIRECTORS

The directors who served during the year were as follows

J Loyal
M Neeb
J M Petkas

DIRECTORS' STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS


The directors who were members of the board at the time of approving the Directors' Report are listed on page 1

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the company's auditor, each director has taken all the steps that they are obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITORS

The company has passed an elective resolution dispensing with the need to reappoint auditors annually

On behalf of the board



J M Petkas
Director

19 September 2008

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

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). The financial statements are required by law to 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 those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, 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 proper accounting records which 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 1985. 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HCA UK SERVICES LIMITED

We have audited the company's financial statements for the year ended 31 December 2007 which comprise the Profit and Loss Account, the Statement of Total Recognised Gains and Losses, the Balance Sheet, and the related notes 1 to 14. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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

The directors' responsibilities for the preparing the Annual Report and the financial statements in accordance with applicable United Kingdom law and Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether, in our opinion, the Directors' Report is consistent with the financial statements.

In addition, we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

HCA UK Services Limited

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HCA UK SERVICES LIMITED

Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2007 and of its profit for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements

Ernst & Young LLP

Ernst & Young LLP
Registered Auditor
London

19 September 2008

HCA UK Services Limited

PROFIT AND LOSS ACCOUNT

For the year ended 31 December 2007

	<i>Notes</i>	<i>2007</i>	<i>2006</i>
		<i>£000</i>	<i>£000</i>
TURNOVER	2	5,339	5,013
OPERATING PROFIT	3	5,339	5,013
Interest payable and other financial expenditure	5	(518)	(80)
Income from investments		-	51,365
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		4,821	56,298
Tax (charge)/credit on profit on ordinary activities	6	(24)	1,226
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	11	4,797	57,524

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit of £4,797,000 for the year ended 31 December 2007 (2006 £57,524,000) included above

HCA UK Services Limited

BALANCE SHEET at 31 December 2007

	<i>Notes</i>	<i>2007</i> <i>£000</i>	<i>2006</i> <i>£000</i>
FIXED ASSETS			
Investments	7	<u>91,465</u>	<u>91,465</u>
CURRENT ASSETS			
Debtors	8	<u>30,249</u>	<u>24,935</u>
		30,249	24,935
Creditors amounts falling due within one year	9	<u>(22,931)</u>	<u>(22,414)</u>
NET CURRENT ASSETS		<u>7,318</u>	<u>2,521</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>98,783</u>	<u>93,986</u>
CAPITAL AND RESERVES			
Called up share capital	10	-	-
Share premium	11	91,465	91,465
Profit and loss account	11	<u>7,318</u>	<u>2,521</u>
EQUITY SHAREHOLDERS' FUNDS	11	<u>98,783</u>	<u>93,986</u>

These accounts were approved by the board of directors on 19 September 2008 and signed on its behalf by



J M Petkas
Director

HCA UK Services Limited

NOTES TO THE ACCOUNTS

at 31 December 2007

1. ACCOUNTING POLICIES

Basis of preparation

The accounts have been prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law)

Accounting convention

The accounts have been prepared under the historical cost convention

Deferred taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more, or a right to pay less tax in the future have occurred at the balance sheet date

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying time difference can be deducted

Deferred tax is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Cash flow statement

In accordance with FRS 1 (Revised) these accounts do not include a cash flow statement as the company is a wholly owned subsidiary of a parent undertaking whose accounts include a consolidated cash flow statement and are publicly available

2. TURNOVER

Turnover is attributable to continuing operations and was derived from the provision of management services to the group

3. OPERATING PROFIT

The auditors of the company are also the auditors of HCA International Limited and are remunerated in respect of their services to the company by HCA International Limited. The audit fee for the company was £1,900 (2006 £1,800)

4. DIRECTORS' REMUNERATION

The directors of the company are also directors of other undertakings within the HCA group of companies. The directors' remuneration was paid by HCA International Limited. The directors do not believe that it is practicable to apportion this amount between their services as directors of the company and their services as directors of the other undertakings

5. INTEREST PAYABLE AND OTHER FINANCIAL EXPENDITURE

	2007 £000	2006 £000
Interest payable on intercompany loans	518	80

HCA UK Services Limited

NOTES TO THE ACCOUNTS at 31 December 2007

6. TAX ON PROFIT ON ORDINARY ACTIVITIES

(a) Analysis of tax (credit)/charge in the period

	2007 £000	2006 £000
UK current tax		
Tax underprovided in prior years	24	(1,226)
Total current tax charge/(credit)	<u>24</u>	<u>(1,226)</u>
UK deferred tax		
Origination and reversal of timing differences	-	-
Total deferred tax	<u>-</u>	<u>-</u>
Tax charge/(credit) on profit on ordinary activities	<u>24</u>	<u>(1,226)</u>

(b) Factors affecting current tax charge:

The tax assessed on the profit on ordinary activities for the year differs from the standard rate of corporation tax in the UK of 30% (2006 30%) The differences are reconciled below

	2007 £000	2006 £000
Profit on ordinary activities before tax	4,821	56,298
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK	1,446	16,889
Effect of		
Disallowed expenses and non-taxable income	-	(15,409)
Group relief received for no consideration	(1,446)	(1,480)
Adjustment in respect of prior periods	24	(1,226)
Total current tax for the period	<u>24</u>	<u>(1,226)</u>

HCA UK Services Limited

NOTES TO THE ACCOUNTS

at 31 December 2007

7. INVESTMENTS

*Subsidiary
undertaking
£000*

At 31 December 2006 and 2007

91,465

Details of the company's subsidiary undertakings, which are incorporated in Great Britain, are as follows

<i>Name of company</i>	<i>Holding</i>	<i>Group equity interest</i>	<i>Nature of business</i>
HCA International Holdings Limited*	Ordinary shares	100%	Holding company
HCA International Limited	Ordinary, deferred and preference shares	100%	Provision of healthcare services
HCA UK Investments Limited	Ordinary shares	100%	Provision of property services
HCA Staffing Limited	Ordinary shares	100%	Employer of temporary staff
HCA UK Limited	Ordinary shares	100%	Leasing of specialist equipment
All About Staffing Limited	Ordinary shares	100%	Provision of staffing Services
London Radiography and Radiotherapy Services Limited	Ordinary shares	100%	Holding company
IndeMed Managed Services Limited	Ordinary shares	100%	Dormant
Harley Street Cancer Clinic Ltd	Ordinary shares	99%	Operation of a cancer clinic and related activities
Galen Health Partners Limited	Ordinary shares	100%	Dormant
Wellington Diagnostic Services LLP	Partnership interest	74 8%	Provision of healthcare services
Robotic Radiosurgery LLP	Partnership interest	82 8%	Dormant

**Directly held by the company*

8. DEBTORS

	<i>2007 £000</i>	<i>2006 £000</i>
Amounts due from subsidiary undertakings	16,529	11,184
Amounts due from parent undertaking	12,723	12,723
Corporation tax recoverable	997	1,028
	<u>30,249</u>	<u>24,935</u>

HCA UK Services Limited

NOTES TO THE ACCOUNTS at 31 December 2007

9. CREDITORS, AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007 £000	2006 £000
Amounts due to subsidiary undertakings	14,334	14,334
Amounts due to subsidiary undertakings on intercompany loans	8,597	8,080
	<u>22,931</u>	<u>22,414</u>

10. SHARE CAPITAL

	2007 £000	2006 £000
Authorised 1,000 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
Allotted, called up and fully paid 5 Ordinary shares of £1 each	<u>-</u>	<u>-</u>

11. RECONCILIATION OF EQUITY SHAREHOLDERS' FUNDS AND MOVEMENT ON RESERVES

	Share capital £000	Share premium £000	Profit and loss account £000	Total £000
At 1 January 2006	-	91,465	4,362	95,827
Profit for the year	-	-	57,524	57,524
Dividends	-	-	(59,365)	(59,365)
At 1 January 2007	<u>-</u>	<u>91,465</u>	<u>2,521</u>	<u>93,986</u>
Profit for the year	-	-	4,797	4,797
At 31 December 2007	<u>-</u>	<u>91,465</u>	<u>7,318</u>	<u>98,783</u>

12. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption under FRS 8 not to disclose transactions with entities that are part of the group, where 90% or more of the voting rights of those entities are controlled within the group

13. GROUP ACCOUNTS

The company is exempt from the obligation to prepare and deliver group accounts by virtue of section 228A of the Companies Act 1985. Its results are included in the consolidated accounts of HCA Inc

HCA UK Services Limited

NOTES TO THE ACCOUNTS

at 31 December 2007

14. PARENT UNDERTAKING

At 31 December 2007, the immediate parent undertaking was HCA UK Holdings Limited, which is registered in England and Wales. Copies of the immediate parent undertaking's accounts are available from 242 Marylebone Road, London NW1 6JL.

The company's ultimate parent undertaking is HCA Inc, which is incorporated in the United States of America. Copies of the parent's consolidated accounts may be obtained from Investor Relations One Park Plaza, PO Box 550, Nashville, TN 37202-0550, USA.