

Registered No. 0C330347

ROBOTIC RADIOSURGERY LLP

Report and Accounts

31 December 2011



# Robotic Radiosurgery LLP

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Registered No 0C330347

## **DESIGNATED MEMBERS**

HCA International Limited  
P Ellis

## **AUDITORS**

Ernst & Young LLP  
1 More London Place  
London SE1 2AF

## **BANKERS**

Barclays Bank PLC  
St John's Wood & Swiss Cottage Branch  
P O Box 2764  
London NW3 6JD

## **REGISTERED OFFICE**

242 Marylebone Road  
London NW1 6JL

# Robotic Radiosurgery LLP

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## THE MEMBERS' REPORT

The members present their report and accounts for the year ended 31 December 2011

### **PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS**

The principal activity of Robotic Radiosurgery LLP is the provision of cancer treatment and related activities

In the opinion of the members, the state of Robotic Radiosurgery LLP's affairs at 31 December 2011 is satisfactory

### **POLICY WITH RESPECT TO MEMBERS' DRAWINGS AND SUBSCRIPTIONS AND REPAYMENT OF MEMBERS' CAPITAL**

Members are permitted to make drawings once the profit is determined. Drawings cannot exceed a member's profit share. The profit share is determined by the amount of the capital contribution made by the members pro rata over the net profit for the financial period.

New members are required to subscribe a minimum level of capital. Members may increase the amount of their capital contribution if members so agree by members' consent. On retirement, the balance on a member's Capital Account is repaid.

In the event of winding up, other reserves along with members' capital rank after unsecured creditors.

### **FUTURE DEVELOPMENTS**

There are no plans to change the activities of the partnership.

### **EVENTS AFTER THE BALANCE SHEET DATE**

No significant events affecting the LLP have occurred since the balance sheet date.

### **GOING CONCERN**

After making suitable enquiries and obtaining assurance from a significant member that it will continue to provide financial support to the partnership, the partnership's members have a reasonable expectation that the partnership will be able to continue in operational existence for the foreseeable future. Therefore they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

### **DESIGNATED MEMBERS**

HCA International Limited  
P Ellis

# Robotic Radiosurgery LLP

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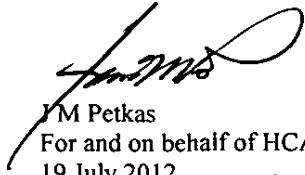
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## THE MEMBERS' REPORT

### AUDITORS

In accordance with Section 487 of the Companies Act 2006, Ernst & Young LLP will continue as auditor of the LLP

Approved by the members on 19 July 2012 and signed on their behalf by



JM Petkas  
For and on behalf of HCA International Limited  
19 July 2012



Paul Ellis  
19 July 2012

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## Robotic Radiosurgery LLP

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Registered No 0C330347

### MEMBERS' RESPONSIBILITIES STATEMENT

The Limited Liability Partnerships ("LLP") Regulations 2001 made under the Limited Liability Partnerships Act 2000 requires the members to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the LLP and of the profit or loss of the LLP for that year

The members have elected to prepare financial statements for the LLP in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law)

In preparing those financial statements, the members are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable 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 LLP will continue in business

Under the Limited Liability Partnerships Regulations 2001, the members are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure that the financial statements comply with the Limited Liability Partnership Regulations. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

## Robotic Radiosurgery LLP

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### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ROBOTIC RADIOLOGY LIMITED LIABILITY PARTNERSHIP ('LLP')

We have audited the financial statements of Robotic Radiosurgery LLP for the year ended 31 December 2011 which comprise the Profit and Loss Account, the Statement of Total Recognised Gains and Losses, the Balance Sheet, the Cash Flow Statement, the Reconciliation of Members' Funds and the related notes 1 to 14. 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 members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. Our audit work has been undertaken so that we might state to the members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of members and auditors**

As explained more fully in the Members' Responsibilities Statement set out on page 4, the members 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 and express an opinion on 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 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. It includes an assessment of whether the accounting policies are appropriate to the LLP's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the designated members, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Members' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **Opinion**

In our opinion the financial statements

- give a true and fair view of the state of the Limited Liability Partnership's affairs as at 31 December 2011 and of its profit 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 as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

## Robotic Radiosurgery LLP

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### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ROBOTIC RADIOLOGY LIMITED LIABILITY PARTNERSHIP ('LLP')

#### **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 as applied to limited liability partnerships 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
- we have not received all the information and explanations we require for our audit

*Ernst & Young LLP*

Jl Gordon (Senior statutory auditor)  
for and on behalf of Ernst & Young LLP, Statutory Auditor  
London

19 July 2012

## Robotic Radiosurgery LLP

### PROFIT AND LOSS ACCOUNT for the year ended 31 December 2011

	<i>Notes</i>	<i>Year ended 31 December 2011 £</i>	<i>Year ended 31 December 2010 £</i>
<b>TURNOVER</b>	2	1,957,466	1,833,869
Administrative expenses		<u>(1,865,193)</u>	<u>(1,849,575)</u>
<b>OPERATING PROFIT / (LOSS)</b>	3	92,273	(15,706)
Interest receivable	6	385	654
Interest payable	7	(61,373)	(62,479)
		<u>31,285</u>	<u>(77,531)</u>
<b>PROFIT / (LOSS) FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES</b>			
Members' remuneration charged as an expense		-	-
		<u>31,285</u>	<u>(77,531)</u>
<b>PROFIT / (LOSS) FOR THE FINANCIAL YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS</b>		<u>31,285</u>	<u>(77,531)</u>

All activities relate to continuing operations

### STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

There are no recognised gains or losses other than the profit of £31,285 for the year ended 31 December 2011 (2010 loss of £77,531)




# Robotic Radiosurgery LLP

## BALANCE SHEET at 31 December 2011

	<i>Notes</i>	<i>2011</i> £	<i>2010</i> £
<b>FIXED ASSETS</b>			
Tangible assets	8	<u>2,585,437</u>	<u>3,504,681</u>
		<u>2,585,437</u>	<u>3,504,681</u>
<b>CURRENT ASSETS</b>			
Debtors	9	1,125,244	620,122
Cash at bank and in hand		<u>563,960</u>	<u>703,540</u>
		1,689,204	1,323,662
<b>CREDITORS: amounts falling due within one year</b>	10	<u>(1,822,641)</u>	<u>(1,662,812)</u>
<b>NET CURRENT LIABILITIES</b>		(133,437)	(339,150)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,452,000</u>	<u>3,165,531</u>
<b>MEMBERS' OTHER INTERESTS</b>			
Member's capital		3,647,000	3,647,000
Other reserves		<u>(1,195,000)</u>	<u>(481,469)</u>
<b>MEMBERS' FUNDS</b>		<u>2,452,000</u>	<u>3,165,531</u>

These financial statements were approved by the members on 19 July 2012 and are signed on their behalf by



J M Petkas  
For and on behalf of HCA International Limited  
19 July 2012



Paul Ellis  
19 July 2012

## Robotic Radiosurgery LLP

### STATEMENT OF CASH FLOWS for the year ended 31 December 2011

	<i>Notes</i>	<i>2011</i> £	<i>2010</i> £
<b>NET CASH INFLOW FROM OPERATING ACTIVITIES</b>	12	544,511	620,368
<b>RETURNS ON INVESTMENTS</b>			
Interest received		385	654
Interest payable		(61,373)	(62,479)
<b>CAPITAL EXPENDITURE</b>			
Payments to acquire tangible fixed assets		-	(88,583)
<b>NET CASH INFLOW BEFORE FINANCING</b>		<u>483,523</u>	<u>469,960</u>
<b>FINANCING</b>			
Members' capital introduced		-	147,000
Increase / (decrease) in amounts due to members		121,712	(152,436)
Member's drawings		(744,815)	-
<b>(DECREASE) / INCREASE IN CASH</b>		<u>(139,580)</u>	<u>464,524</u>
<b>RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT</b>			
(Decrease) / increase in cash		(139,580)	464,524
(Increase) / decrease in amounts due to members		<u>(121,712)</u>	<u>177,327</u>
<b>MOVEMENT IN NET DEBT</b>		(261,292)	641,851
<b>NET DEBT AT 31 DECEMBER 2010</b>		<u>(841,825)</u>	<u>(1,483,676)</u>
<b>NET DEBT AT 31 DECEMBER 2011</b>	12	<u>(1,103,117)</u>	<u>(841,825)</u>

## Robotic Radiosurgery LLP

### RECONCILIATION OF MEMBERS' INTERESTS

For the year ended 31 December 2011

	<i>Members' capital</i>	<i>Other reserves</i>	<i>Members' interest total</i>	<i>Loans and other debts due to members less any amounts due from members in Debtors</i>	<i>Total</i>
	£	£	£	£	£
Members' interests at 31 December 2010	3,647,000	(481,469)	3,165,531	1,545,365	4,710,896
Movement in loans and other debts due to/from members	-	-	-	121,712	121,712
Profit for the financial year available for division among members	-	31,285	31,285	-	31,285
Members' interests after profit for the year	3,647,000	(450,184)	3,196,816	1,667,077	4,863,893
Drawings	-	(744,816)	(744,816)	-	(744,816)
Members' interests at 31 December 2011	3,647,000	(1,195,000)	2,452,000	1,667,077	4,119,077

# Robotic Radiosurgery LLP

## NOTES TO THE ACCOUNTS

at 31 December 2011

### 1. ACCOUNTING POLICIES

#### *Basis of preparation*

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards including the Statement of Recommended Practice, Accounting by Limited Liability Partnerships, "the SORP" and under the historical cost convention

#### *Fundamental accounting concept*

The accounts have been prepared under the going concern basis, as a significant member has agreed to continue to provide financial support to the partnership

#### *Tangible fixed assets and depreciation*

Tangible fixed assets are stated at cost

The tangible fixed assets relate to the costs incurred in acquiring the Cyberknife which is used in the provision of cancer treatment

Provision for depreciation is made so as to write off the cost of tangible fixed assets, when in their intended use, on a straight line basis over the expected useful economic lives of the fixed assets concerned. The principal annual rates used for this purpose are

Building refurbishment	-	10%
Equipment, furniture and fittings	-	between 10% and 25%

The carrying values of tangible fixed assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable

#### *Turnover*

Turnover consists primarily of net healthcare service revenues that are recorded based upon established billing rates less allowances for contractual adjustments. Estimates of contractual allowances under managed healthcare plans are based upon terms specified in the related contractual agreement

Turnover is recorded during the period the services are provided

#### *Pension costs*

Contributions to the defined contribution scheme are charged to the profit and loss account as they become payable. The partnership provides no other post retirement benefits to its employees

#### *Taxation*

The taxation payable on the partnership profits is the personal liability of the members and consequently neither taxation nor related deferred taxation is accounted for in the financial statements

### 2. TURNOVER

The turnover was derived from one principal activity, the provision of cancer treatment within the United Kingdom

# Robotic Radiosurgery LLP

## NOTES TO THE ACCOUNTS

at 31 December 2011

### 3. OPERATING PROFIT

The auditors of the partnership are also the auditors of HCA International Limited and are remunerated in respect of their services to the partnership by HCA International Limited. The audit fee for the partnership was £5,000 (2010 £5,000)

	<i>2011</i>	<i>2010</i>
	£	£
Depreciation of owned fixed assets	919,012	910,082

### 4. STAFF COSTS

The average number of persons employed by the partnership during the year was 6 (2010 6)

Employment costs of all employees comprised

	<i>2011</i>	<i>2010</i>
	£	£
Wages and salaries	240,273	265,384
Social security costs	25,083	26,962
Other pension costs	4,168	2,263
	<u>269,542</u>	<u>294,609</u>

### 5. INFORMATION IN RELATION TO MEMBERS

	<i>2011</i>	<i>2010</i>
	£	£
Average number of members during the year	<u>23</u>	<u>20</u>

### 6. INTEREST RECEIVABLE

	<i>2011</i>	<i>2010</i>
	£	£
Bank interest receivable	<u>385</u>	<u>654</u>

### 7. INTEREST PAYABLE

	<i>2011</i>	<i>2010</i>
	£	£
Interest payable on intercompany loans	<u>61,373</u>	<u>62,479</u>

# Robotic Radiosurgery LLP

## NOTES TO THE ACCOUNTS at 31 December 2011

### 8. TANGIBLE FIXED ASSETS

	<i>Buildings</i>	<i>Equipment, furniture &amp; fittings</i>	<i>Total</i>
	£	£	£
Cost			
At 1 January 2011	2,377,065	2,764,437	5,141,502
Disposals	-	(696)	(696)
At 31 December 2011	<u>2,377,065</u>	<u>2,763,741</u>	<u>5,140,806</u>
Depreciation			
At 1 January 2011	422,649	1,214,172	1,636,821
Charge for the year	239,157	679,855	919,012
Disposals	-	(464)	(464)
At 31 December 2011	<u>661,806</u>	<u>1,893,563</u>	<u>2,555,369</u>
Net book value			
At 31 December 2011	<u>1,715,259</u>	<u>870,178</u>	<u>2,585,437</u>
At 31 December 2010	<u>1,954,416</u>	<u>1,550,265</u>	<u>3,504,681</u>

### 9. DEBTORS

	<i>2011</i>	<i>2010</i>
	£	£
Amounts receivable within one year		
Trade debtors	725,045	383,043
Prepayments and accrued income	400,199	237,079
	<u>1,125,244</u>	<u>620,122</u>

### 10. CREDITORS. amounts falling due within one year

	<i>2011</i>	<i>2010</i>
	£	£
Trade creditors	72,274	94,743
Amounts due to members	1,667,077	1,545,365
Accruals	83,290	22,704
	<u>1,822,641</u>	<u>1,662,812</u>

### 11. LOANS AND OTHER DEBTS DUE TO MEMBERS

In the event of the winding up of the LLP then any surplus of assets of the LLP over its liabilities remaining at the conclusion of the winding-up after payment of all monies due to the creditors of the LLP and all expenses of the winding-up shall be payable by the liquidator to the Members in such proportions as their respective interests bear to each other before the commencement of the winding-up

# Robotic Radiosurgery LLP

## NOTES TO THE ACCOUNTS

at 31 December 2011

### 12. NOTES TO THE STATEMENT OF CASH FLOWS

#### (a) Reconciliation of operating profit/(loss) to net cash inflow from operating activities

	2011	2010
	£	£
Operating profit/(loss)	92,273	(15,706)
Depreciation	919,012	910,082
Loss on retired assets	232	-
Increase in debtors	(505,122)	(148,981)
Increase/(decrease) in creditors	38,116	(125,027)
Net cash inflow from operating activities	<u>544,511</u>	<u>620,368</u>

#### (b) Analysis of net debt

	<i>At 31 December 2010</i>	<i>Cash flow</i>	<i>Non cash flow</i>	<i>At 31 December 2011</i>
	£	£	£	£
Cash at bank and in hand	703,540	(139,580)	-	563,960
Debt due within 1 year	(1,545,365)	-	(121,712)	(1,667,077)
	<u>(841,825)</u>	<u>(139,580)</u>	<u>(121,712)</u>	<u>(1,103,117)</u>

### 13. PENSION COMMITMENTS

The partnership participates in a group defined contribution scheme in the UK, the HCA International Limited Staff Retirement Benefits Scheme. The pension cost for the year was £4,168 (2010 £2,263). There were no outstanding contributions at 31 December 2011.

### 14. RELATED PARTY TRANSACTIONS

During the period, the partnership entered into transactions, in the ordinary course of business, with HCA International Limited, a designated member, are as follows:

	2011	2010
	£	£
Management charge for the year	59,840	58,716
Interest payable	61,373	62,479
Asset transfer	-	(24,891)
Amount due on loan to members	<u>1,667,077</u>	<u>1,545,365</u>