

Registered No. OC330347

ROBOTIC RADIOSURGERY LLP

Report and Accounts

31 December 2013

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COMPANIES HOUSE

Robotic Radiosurgery LLP

Registered No OC330347

DESIGNATED MEMBERS

HCA International Limited
P Ellis
P N Plowman

AUDITORS

Ernst & Young LLP
Apex Plaza
Forbury Road
Reading
RG1 1YE

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

Registered No OC330347

THE MEMBERS' REPORT

The members present their report and accounts for the year ended 31 December 2013

PRINCIPAL ACTIVITY

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 2013 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

No material uncertainties that cast significant doubt about the ability of the partnership to continue as a going concern have been identified by the members On the basis of their assessment of the partnership's financial position, 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
P N Plowman

Robotic Radiosurgery LLP

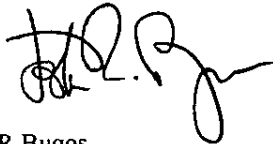
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THE MEMBERS' REPORT (CONTINUED)

AUDITORS

Ernst & Young LLP will continue as auditor of the LLP

Approved by the members on 19 May 2014 and signed on their behalf by



J R Bugos
For and on behalf of HCA International Limited

19 May 2014



P A Ellis

19 May 2014

Robotic Radiosurgery LLP

Registered No OC330347

MEMBERS' RESPONSIBILITIES STATEMENT

The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 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 2008, the members are responsible for keeping adequate 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

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

We have audited the financial statements of Robotic Radiosurgery LLP for the year ended 31 December 2013 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' Interests and the related notes 1 to 15. 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. This includes an assessment of whether the accounting policies are appropriate to the limited liability partnership'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 and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 2013 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.

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

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

Ian Oliver (Senior statutory auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
Reading

23 May 2014

Robotic Radiosurgery LLP

PROFIT AND LOSS ACCOUNT for the year ended 31 December 2013

	<i>Notes</i>	<i>2013</i> <i>£000</i>	<i>2012</i> <i>£000</i>
TURNOVER	2	2,526	2,330
Administrative expenses		<u>(1,338)</u>	<u>(1,960)</u>
OPERATING PROFIT	3	1,188	370
Interest payable	6	<u>(31)</u>	<u>(32)</u>
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		1,157	338
Members' remuneration charged as an expense		-	-
PROFIT FOR THE FINANCIAL YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		<u>1,157</u>	<u>338</u>

All activities relate to continuing operations

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

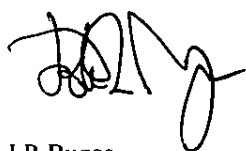
There are no recognised gains or losses other than the profit of £1,157,000 for the year ended 31 December 2013 (2012 profit of £338,000)

Robotic Radiosurgery LLP

BALANCE SHEET at 31 December 2013

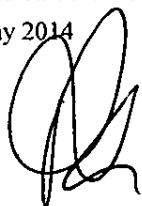
	<i>Notes</i>	<i>2013</i> <i>£000</i>	<i>2012</i> <i>£000</i>
FIXED ASSETS			
Tangible assets	7	<u>1,283</u>	<u>1,666</u>
		<u>1,283</u>	<u>1,666</u>
CURRENT ASSETS			
Debtors	8	932	809
Cash at bank and in hand		<u>596</u>	<u>661</u>
		1,528	1,470
CREDITORS: amounts falling due within one year	9	<u>(360)</u>	<u>(350)</u>
NET CURRENT ASSETS		1,168	1,120
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,451</u>	<u>2,786</u>
CREDITORS: amounts falling due after one year	10	(598)	(741)
NET ASSETS		<u>1,853</u>	<u>2,045</u>
MEMBERS' OTHER INTERESTS			
Members' capital		3,878	3,878
Other reserves		<u>(2,025)</u>	<u>(1,833)</u>
MEMBERS' INTERESTS		<u>1,853</u>	<u>2,045</u>

These financial statements were approved by the members on 19 May 2014 and are signed on their behalf by



J R Bugos
For and on behalf of HCA International Limited

19 May 2014



P A Ellis
19 May 2014

Robotic Radiosurgery LLP

CASH FLOW STATEMENT for the year ended 31 December 2013

	<i>Notes</i>	<i>2013</i> <i>£000</i>	<i>2012</i> <i>£000</i>
NET CASH INFLOW FROM OPERATING ACTIVITIES	12	1,338	1,863
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE			
Interest paid		(31)	(32)
NET CASH INFLOW BEFORE FINANCING		<u>1,307</u>	<u>1,831</u>
FINANCING			
Members' capital introduced		-	231
Decrease/ (increase) in amounts due from members		113	(246)
Repayment of loan due to members		(136)	(743)
Members' drawings		(1,349)	(976)
(DECREASE) / INCREASE IN CASH		<u>(65)</u>	<u>97</u>
RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT			
(Decrease) / increase in cash		(65)	97
Net decrease in amounts due to members		23	989
MOVEMENT IN NET DEBT		<u>(42)</u>	<u>1,086</u>
NET DEBT AT 1 JANUARY		<u>(17)</u>	<u>(1,103)</u>
NET DEBT AT 31 DECEMBER	12	<u>(59)</u>	<u>(17)</u>

Robotic Radiosurgery LLP

RECONCILIATION OF MEMBERS' INTERESTS

for the year ended 31 December 2013

	<i>Members' capital</i> £000	<i>Other reserves</i> £000	<i>Members' interest total</i> £000	<i>Loans and other debts due to members less any amounts due from members in debtors</i> £000	<i>Total</i> £000
Amounts due to members				924	
Amounts due from members				(246)	
Members' interests at 1 January 2013	3,878	(1,833)	2,045	678	2,723
Movement in loans and other debts due to/(from) members	-	-	-	(23)	(23)
Profit for the financial year available for division among members	-	1,157	1,157	-	1,157
Members' interests after profit for the year	3,878	(676)	3,202	655	3,857
Drawings	-	(1,349)	(1,349)	-	(1,349)
Amounts due to members				794	
Amounts due from members				(139)	
Members' interests at 31 December 2013	3,878	(2,025)	1,853	655	2,508

Robotic Radiosurgery LLP

NOTES TO THE ACCOUNTS

at 31 December 2013

1. ACCOUNTING POLICIES

The principal accounting policies adopted by the partnership are set out below and are consistent with the previous year

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

Going concern

No material uncertainties that cast significant doubt about the ability of the partnership to continue as a going concern have been identified by the directors. On the basis of their assessment of the partnership's financial position, the partnership's directors 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

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost

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 (CONTINUED)

at 31 December 2013

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 £6,000 (2012 £5,000)

	<i>2013</i>	<i>2012</i>
	<i>£000</i>	<i>£000</i>
Depreciation of owned fixed assets	<u>383</u>	<u>919</u>

4 STAFF COSTS

The average number of persons employed by the partnership during the year was 5 (2012 5)

Employment costs of all employees comprised

	<i>2013</i>	<i>2012</i>
	<i>£000</i>	<i>£000</i>
Wages and salaries	233	238
Social security costs	30	25
Other pension costs	7	4
	<u>270</u>	<u>267</u>

5. INFORMATION IN RELATION TO MEMBERS

	<i>2013</i>	<i>2012</i>
	<i>£000</i>	<i>£000</i>
Average number of members during the year	<u>23</u>	<u>23</u>
Profit (including remuneration) attributable to the member with the largest entitlement to profits	<u>934</u>	<u>273</u>

6. INTEREST PAYABLE

	<i>2013</i>	<i>2012</i>
	<i>£000</i>	<i>£000</i>
Interest on loans due to members	<u>31</u>	<u>32</u>

Robotic Radiosurgery LLP

NOTES TO THE ACCOUNTS (CONTINUED)

at 31 December 2013

7. TANGIBLE FIXED ASSETS

	<i>Buildings</i> £000	<i>Equipment, furniture & fittings</i> £000	<i>Total</i> £000
Cost			
At 1 January 2013	2,377	2,764	5,141
Disposals	-	(57)	(57)
At 31 December 2013	<u>2,377</u>	<u>2,707</u>	<u>5,084</u>
Depreciation			
At 1 January 2013	901	2,574	3,475
Charge for the year	239	144	383
Disposals	-	(57)	(57)
At 31 December 2013	<u>1,140</u>	<u>2,661</u>	<u>3,801</u>
Net book value			
At 31 December 2013	<u>1,237</u>	<u>46</u>	<u>1,283</u>
At 31 December 2012	<u>1,476</u>	<u>190</u>	<u>1,666</u>

8. DEBTORS

	<i>2013</i> £000	<i>2012</i> £000
Trade debtors	757	294
Amount due from members	139	246
Prepayments and accrued income	36	269
	<u>932</u>	<u>809</u>

9. CREDITORS: amounts falling due within one year

	<i>2013</i> £000	<i>2012</i> £000
Trade creditors	21	31
Accruals	143	136
Loan amount due to members	196	183
	<u>360</u>	<u>350</u>

Terms of the loan due to members are documented in note 14

Robotic Radiosurgery LLP

NOTES TO THE ACCOUNTS (CONTINUED)

at 31 December 2013

10. CREDITORS: amounts falling due after one year

	2013	2012
	£000	£000
Loan amount due to members	<u>598</u>	<u>741</u>

Terms of the loan due to members are documented in note 14

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

12. NOTES TO THE STATEMENT OF CASH FLOWS

a) Reconciliation of operating profit to net cash inflow from operating activities

	2013	2012
	£000	£000
Operating profit	1,188	370
Add back Depreciation	383	919
(Increase) / decrease in debtors	(230)	562
(Decrease) / increase in creditors	(3)	12
Net cash inflow from operating activities	<u>1,338</u>	<u>1,863</u>

b) Analysis of net debt

	At 1 January 2013 £000	Cash flow £000	Other non- cash changes £000	At 31 December 2013 £000
Cash at bank and in hand	661	(65)	-	596
Amounts due from members within 1 year	246	(113)	6	139
Loan amounts due to members within 1 year	(183)	136	(149)	(196)
Loan amounts due to members after 1 year	(741)	-	143	(598)
	<u>(17)</u>	<u>(42)</u>	<u>-</u>	<u>(59)</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 £7,000 (2012 £4,000). There were no outstanding contributions at 31 December 2013 (2012 £nil).

Robotic Radiosurgery LLP

NOTES TO THE ACCOUNTS (CONTINUED) at 31 December 2013

14. RELATED PARTY TRANSACTIONS

During the period, the partnership entered into transactions, in the ordinary course of business, as follows

<i>Related Party</i>	<i>Transactions during the year</i>	<i>2013</i> <i>£000</i>	<i>2012</i> <i>£000</i>
HCA International Limited	Management charge for the year	(73)	(85)
HCA International Limited	Interest payable	<u>(31)</u>	<u>(32)</u>
		<i>2013</i> <i>£000</i>	<i>2012</i> <i>£000</i>
<i>Related Party</i>	<i>Closing balance at year end</i>		
HCA International Limited	Amount due from members	139	246
HCA International Limited	Amount due on loan to members	<u>(794)</u>	<u>(924)</u>

HCA International Limited

HCA International Limited owns 80.7% of the membership interest of the partnership. Under the terms of a management agreement, HCA International Limited is paid an annual fee equal to 3.5% of turnover, for its involvement in the day to day management of the partnership. HCA International Limited operates the payroll, accounts payable and billing functions on behalf of the partnership, and is fully reimbursed for these expenses. HCA International Limited has also provided a 10 year loan facility to the partnership at an interest rate of LIBOR + 2.5%, with interest payable on a quarterly basis.

15. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The immediate parent company is HCA International Limited, a company incorporated in the UK. The partnership's ultimate parent undertaking and controlling party is HCA Holdings Inc, which is incorporated in the United States of America. HCA Holdings Inc is the smallest and largest group of which the partnership is a member and for which group financial statements are prepared. Copies of the parent's consolidated accounts may be obtained from HCA, Investor Relations, One Park Plaza, I-4W, Nashville, TN 37203, USA.