

Registered No 0C330347

ROBOTIC RADIOSURGERY LLP

Report and Accounts

31 December 2009

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COMPANIES HOUSE

Robotic Radiosurgery LLP

Registered No 0C330347

DESIGNATED MEMBERS

HCA International Limited
Paul Ellis

SECRETARY

J Loyal

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

Registered No 0C330347

THE MEMBERS' REPORT

The members present their report and accounts for the year ended 31 December 2009

PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

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

The LLP was incorporated on 6 August 2007 and received its first patient on 11 February 2009

In the opinion of the members, the state of Robotic Radiosurgery LLP's affairs at 31 December 2009 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 company have occurred since the balance sheet date

GOING CONCERN

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

Robotic Radiosurgery LLP

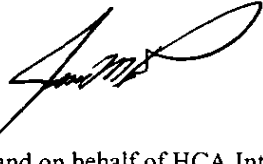
Registered No 0C330347

THE MEMBERS' REPORT

AUDITORS

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

Approved by the members on 23 September 2010 and signed on their behalf by

A handwritten signature in black ink, appearing to be 'James MP', written over a horizontal line.

For and on behalf of HCA International Limited
23 September 2010

A handwritten signature in black ink, appearing to be 'Paul Ellis', written over a horizontal line.

Paul Ellis
23 September 2010

Robotic Radiosurgery LLP

STATEMENT OF MEMBERS' RESPONSIBILITIES

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

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

We have audited the Limited Liability Partnership's financial statements for the year ended 31 December 2009 which comprise the Profit and Loss Account, the Statement of Recognised Gains and Losses, the Balance Sheet, the Cash Flow Statement, the Reconciliation of Members' Funds and the related notes 1 to 13. These financial statements have been prepared on the basis of the accounting policies set out therein.

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 described in the Statement of Members' Responsibilities, the members are responsible for the preparation of the financial statements in accordance with applicable United Kingdom law and accounting standards.

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 of the state of the Limited Liability Partnership's affairs as at 31 December 2009 and of its loss 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. We also report to you if, in our opinion, the LLP has not kept adequate accounting records, or if we have not received all the information and explanations we require for our audit.

We read the Members' 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 members in the preparation of the financial statements, and of whether the accounting policies are appropriate to the LLP'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.

Robotic Radiosurgery LLP

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

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 2009 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

Ernst & Young LLP

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

23 SEPTEMBER 2010

Robotic Radiosurgery LLP

PROFIT AND LOSS ACCOUNT for the year ended 31 December 2009

	<i>Notes</i>	<i>Year ended 31 December 2009 £</i>	<i>Period from 6 August 2007 to 31 December 2008 £</i>
TURNOVER	2	1,581,598	-
Administrative expenses		(1,473,919)	(209,788)
OPERATING PROFIT/(LOSS)	3	107,679	(209,788)
Interest receivable	5	7,534	121,727
Interest payable	6	(81,234)	-
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		33,979	(88,061)
Tax on profit on ordinary activities	1	-	-
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		33,979	(88,061)

All activities relate to continuing operations

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

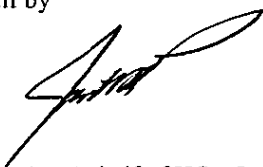
There are no recognised gains or losses during the financial period other than the profit of £33,979 for the period to 31 December 2009 (2008 loss of £88,061)

Robotic Radiosurgery LLP

BALANCE SHEET at 31 December 2009

	<i>Notes</i>	2009 £	2008 £
FIXED ASSETS			
Tangible assets	7	4,351,071	5,325,578
CURRENT ASSETS			
Debtors	8	471,142	17,084
Cash at bank and in hand		<u>239,016</u>	<u>3,621,583</u>
		710,158	3,638,667
CREDITORS: amounts falling due within one year	9	<u>1,965,166</u>	<u>(5,552,306)</u>
NET CURRENT LIABILITIES		(1,255,008)	(1,913,639)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,096,062</u>	<u>3,411,939</u>
MEMBERS' OTHER INTERESTS			
Member's capital		3,500,000	3,500,000
Other reserves		(403,938)	(88,061)
MEMBERS' FUNDS		<u>3,096,062</u>	<u>3,411,939</u>

These financial statements were approved by the members on 23 September 2010 and are signed on their behalf by



For and on behalf of HCA International Limited
23 September 2010



Paul Ellis
23 September 2010

Robotic Radiosurgery LLP

STATEMENT OF CASH FLOWS for the year ended 31 December 2009

	<i>Notes</i>	<i>2009</i> £	<i>2008</i> £
NET CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES	10	494,926	(144)
RETURNS ON INVESTMENTS			
Interest received		7,534	121,727
Interest payable		(81,234)	-
CAPITAL EXPENDITURE			
Payments to acquire tangible fixed assets		(1,493,015)	-
TRANSACTIONS WITH MEMBERS			
Payment to members		(349,856)	
NET CASH (OUTFLOW) / INFLOW BEFORE FINANCING		<u>(1,421,645)</u>	<u>121,583</u>
FINANCING			
Members' capital introduced		-	3,500,000
Decrease / (increase) in loans due to members		(1,960,922)	
(DECREASE) / INCREASE IN CASH		<u>(3,382,567)</u>	<u>3,621,583</u>
RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT			
(Decrease) / increase in cash		(3,382,567)	3,621,583
Decrease / (increase) in loans due to members		<u>1,960,922</u>	<u>(3,683,614)</u>
MOVEMENT IN NET DEBT		(1,421,645)	(62,031)
NET DEBT AT 31 DECEMBER 2008		<u>(62,031)</u>	<u>-</u>
NET DEBT AT 31 DECEMBER 2009	10	<u>(1,483,676)</u>	<u>(62,031)</u>

Robotic Radiosurgery LLP

RECONCILIATION OF MEMBERS' INTERESTS

For the year ended 31 December 2009

	<i>Members' capital</i> £	<i>Other reserves</i> £	<i>Members' interests 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 2008	3,500,000	(88,061)	3,411,939	3,683,614	7,095,553
Movement in loans and other debts due to/from members	-	-	-	(1,960,922)	(1,960,922)
Profit for the financial period available for division among members	-	33,979	33,979	-	33,979
Members' interests after loss for the year	3,500,000	(54,082)	3,445,918	1,722,692	5,168,610
Amounts due to members	3,500,000	(54,082)	3,445,918	1,722,692	5,168,610
Other division of profits	-	(349,856)	(349,856)	349,856	-
Drawings	-	-	-	(349,856)	(349,856)
Members' interests at 31 December 2009	3,500,000	(403,938)	3,096,062	1,722,692	4,818,754

Robotic Radiosurgery LLP

NOTES TO THE ACCOUNTS

at 31 December 2009

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

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

Robotic Radiosurgery LLP

NOTES TO THE ACCOUNTS

at 31 December 2009

2. TURNOVER

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

3. OPERATING PROFIT

Operating profit is stated after charging the following

	2009	2008
	£	£
Depreciation of owned fixed assets	726,739	-
Hire of plant and machinery	3,600	-
	<u> </u>	<u> </u>

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 £7,000 (2008 £2,500)

4. STAFF COSTS

The average number of persons employed by the partnership during the period was 5 (2008 1)

Employment costs of all employees comprised

	2009	2008
	£	£
Wages and salaries	315,628	32,914
Social security costs	35,736	3,389
Other pension costs	2,263	114
	<u>353,627</u>	<u>36,417</u>

5. INTEREST RECEIVABLE

	2009	2008
	£	£
Bank interest receivable	<u>7,534</u>	<u>121,727</u>

6. INTEREST PAYABLE

	2009	2008
	£	£
Interest payable on intercompany loans	<u>81,234</u>	<u>-</u>

Robotic Radiosurgery LLP

NOTES TO THE ACCOUNTS

at 31 December 2009

7. TANGIBLE FIXED ASSETS

	<i>Buildings</i> £	<i>Equipment, furniture & fittings</i> £	<i>Construction in progress</i> £	<i>Total</i> £
Cost				
At 1 January 2009	-	-	5,325,578	5,325,578
Additions	-	115,000	930,204	1,045,204
Reclassifications	3,439,651	2,750,949	(6,190,600)	-
Disposals	(1,120,850)	(106,940)	(65,182)	(1,292,972)
At 31 December 2009	<u>2,318,801</u>	<u>2,759,009</u>	<u>-</u>	<u>5,077,810</u>
Depreciation				
At 1 January 2009	-	-	-	-
Charge for the year	186,938	539,801	-	726,739
At 31 December 2009	<u>186,938</u>	<u>539,801</u>	<u>-</u>	<u>726,739</u>
Net book value				
At 31 December 2009	<u>2,131,863</u>	<u>2,219,208</u>	<u>-</u>	<u>4,351,071</u>
At 31 December 2008	<u>-</u>	<u>-</u>	<u>5,325,578</u>	<u>5,325,578</u>

8. DEBTORS

	2009 £	2008 £
Amounts receivable within one year		
Trade debtors	154,180	-
Prepayments and accrued income	316,962	17,084
	<u>471,142</u>	<u>17,084</u>

9. CREDITORS: amounts falling due within one year

	2009 £	2008 £
Trade creditors	18,686	-
Amounts due to members	1,722,692	3,683,614
Accruals	223,788	1,868,692
	<u>1,965,166</u>	<u>5,552,306</u>

Robotic Radiosurgery LLP

NOTES TO THE ACCOUNTS

at 31 December 2009

10. NOTES TO THE STATEMENT OF CASH FLOWS

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

	2009	2008
	£	£
Operating profit	107,679	(209,788)
Depreciation	726,739	-
Increase in debtors	(454,058)	(17,084)
Increase in creditors	114,566	226,728
Net cash outflow from operating activities	<u>494,926</u>	<u>(144)</u>

(b) Analysis of net debt

	<i>At 31 December 2008</i>	<i>Cash flow</i>	<i>Other non- cash movements</i>	<i>At 31 December 2009</i>
	£	£	£	£
Cash at bank and in hand	3,621,583	(3,382,567)	-	239,016
Debt due within 1 year	(3,683,614)	1,960,922	-	(1,722,692)
	<u>(62,031)</u>	<u>(1,421,645)</u>	<u>-</u>	<u>(1,483,676)</u>

11. PENSION COMMITMENTS

Defined contribution scheme

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 £2,263 (2008 £114). There were no outstanding contributions at 31 December 2009.

12. RELATED PARTY TRANSACTIONS

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

	2009	2008
	£	£
Management charge for the year	55,577	-
Interest payable	81,234	-
Amount due on loan to partnership	1,722,692	-

Robotic Radiosurgery LLP

NOTES TO THE ACCOUNTS

at 31 December 2009

13. CAPITAL COMMITMENTS

	<i>Equipment, furniture and fittings</i>	<i>Equipment, furniture and fittings</i>
	2009	2008
	£	£
Expenditure contracted for but not provided for	<u>265,756</u>	<u>1,112,822</u>