

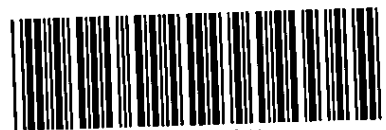
Mercia Health Benefits Services Limited

Financial statements

Year ended 31 December 2009

Registered number 2718042

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Report of the Directors for the year ended 31 December 2009

The directors present their annual report together with the financial statements for the year ended 31 December 2009

1. Principal activity

The company has not traded during the year and therefore has made no profit or loss

2. Directors

The directors of the company who served during the year were as follows

M I Dugdale (Resigned 02/11/09)
N T Beazley
F D Gregory
M A Merchant

3. Auditor statement

The Company is a dormant company within the meaning of section 480 of the Companies Act 2006 In accordance with the aforesaid section, the Company has not appointed auditors

Registered Office

Dale Buildings
Cook Street
Coventry
West Midlands
CV1 1JH
England

13 January 2010

By Order of the Board



For and on behalf of Bupa Secretaries Limited
Secretary

Balance sheet

as at 31 December 2009

	Note	2009	2008
		£	£
Current assets			
Debtors	1	95,264	95,264
		<u>95,264</u>	<u>95,264</u>
Creditors: amount falling due within one year	2	(605,990)	(605,990)
		<u></u>	<u></u>
Net current liabilities		(510,726)	(510,726)
		<u></u>	<u></u>
Total assets less current liabilities		(510,726)	(510,726)
		<u></u>	<u></u>
Net liabilities		(510,726)	(510,726)
		<u></u>	<u></u>
Capital and reserves			
Called up share capital	3	900,002	900,002
Profit and loss account	4	(1,410,728)	(1,410,728)
		<u></u>	<u></u>
Shareholders' funds	5	(510,726)	(510,726)
		<u></u>	<u></u>
Equity shareholders' deficit		(1,410,726)	(1,410,726)
Non-equity shareholders' funds		900,000	900,000
		<u></u>	<u></u>
		(510,726)	(510,726)
		<u></u>	<u></u>

The Directors of the Company hereby -

- 1 Confirm that for the year ended 31 December 2009 the Company was entitled to exemption under section 480 of the Companies Act 2006
- 2 Confirm that the Members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006
- 3 Acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts
- 4 Confirm that during the financial year and the preceding financial year the Company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss

These financial statements were approved by the board of directors on 13 January 2010 and were signed on its behalf by



F D Gregory
Director

The notes on pages 3 to 5 form part of these financial statements

Notes

(forming part of the financial statements)

1 Debtors

	2009	2008
	£	£
Amounts owed by Group undertakings	95,264	95,264
Other debtors – including deferred tax asset	-	-
	<hr/>	<hr/>
	95,264	95,264
	<hr/>	<hr/>
All debtors are due within one year		

2 Creditors: amounts falling due within one year

	2009	2008
	£	£
Amounts owed to group undertakings	605,990	605,990
Accruals and deferred income	-	-
	<hr/>	<hr/>
	605,990	605,990
	<hr/>	<hr/>

Notes (continued)

3 Called up share capital

	2009	2008
	£	£
Authorised		
100,000 Ordinary shares of £1 each	100,000	100,000
900,000 Redeemable Preference shares of £1 each	900,000	900,000
	<hr/>	<hr/>
	1,000,000	1,000,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
900,000 Redeemable Preference shares of £1 each	900,000	900,000
	<hr/>	<hr/>
	900,002	900,002
	<hr/>	<hr/>

The rights attaching to the different classes of shares are as follows

	£1 Ordinary shares	£1 Redeemable Preference shares
Rights to dividends	Normal rights to dividends	No rights to dividends
Voting rights	Can attend and vote at any general meeting of the company	Can attend any general meeting of the company but not entitled to vote unless the resolution directly varies, modifies, alters or abrogates any of the rights attaching to the preference shares
Rights to surplus on winding up	Receive return of capital after preference shareholders then ranking pari passu with preference shareholders to share in surplus assets	Return of capital prior to any payment of capital to ordinary shareholders, then entitled to rank pari passu with ordinary shareholders to receive surplus assets
Redemption rights	None	Not redeemable before January 2002 and at the Company's option No premium is payable on redemption

Shareholders' funds attributable to equity and non-equity shareholders are as follows

	2009	2008
	£	£
Equity shareholders	(1,410,726)	(1,410,726)
Non-equity shareholders	900,000	900,000
	<hr/>	<hr/>
	(510,726)	(510,726)
	<hr/>	<hr/>

Notes (continued)

4 Profit and loss account

	2009 £	2008 £
At beginning of year	(1,410,728)	(1,410,728)
At end of year	<u>(1,410,728)</u>	<u>(1,410,728)</u>

5 Reconciliation of movements in shareholders' funds

	2009 £	2008 £
Opening shareholders' funds	(510,726)	(510,726)
Closing shareholders' funds	<u>(510,726)</u>	<u>(510,726)</u>

6 Ultimate and immediate controlling party

The immediate parent undertaking is Independent Healthcare Limited, a company incorporated in England and Wales. The ultimate parent company is The British United Provident Association Limited, a company incorporated in England and Wales. The smallest and largest group in which the results of Mercia Health Benefits Services Limited are consolidated is The British United Provident Association Limited.

A copy of The British United Provident Association Limited's financial statements is available to the public from The Registrar of Companies, Cardiff, CF14 3UZ.