

Register

3904621

# **Intercare Investments Limited**

## **Report and Financial Statements**

30 June 2009

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## Intercare Investments Limited

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Registered No: 3904621

### **Directors**

A G Oades

M Sillitto

### **Secretary**

A Knight

### **Auditors**

Ernst & Young LLP

1 Bridgewater Place

Water Lane

Leeds

LS11 5QR

### **Registered Office**

Bampton Road

Harold Hill

Romford

RM3 8UG

## Directors' report

The directors present their report and financial statements for the year ended 30 June 2009.

### Principal activities and review of business

The company's principal activity is that of a holding company.

### Principal risks and uncertainties facing the company

As the company has no trade, but acts as a holding company, the directors do not consider that the company is subject to any significant risks and uncertainties.

### Directors

The present directors of the company are shown on page 1.

### Disclosure of information to the auditors

As at the date of this report, as far as each director is aware, there is no relevant audit information of which the company's auditors are unaware, and each director has taken such steps as he should have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

### Auditors

A resolution to reappoint Ernst & Young LLP as auditors will be put to the members at the Annual General Meeting.

On behalf of the board



A G Oades  
Director

11 September 2009

## **Statement of directors' responsibilities in respect of the financial statements**

The directors are responsible for preparing the report and financial statements in accordance with applicable United Kingdom law and United Kingdom Generally Accepted Accounting Practice.

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 UK 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 that 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 2006. 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 auditors' report**

**to the members of Intercare Investments Limited**

We have audited the company's financial statements for the year ended 30 June 2009, which comprise the Profit and loss account, Balance sheet and the related notes 1 to 6. 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 company's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. 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**

As explained more fully in the Directors' Responsibilities Statement set out [on page 3, the directors 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 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 company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2009;
- 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.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

## **Independent auditors' report**

**to the members of Intercare Investments Limited (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 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
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

*Ernst & Young LLP*

Alastair JR Nuttall (Senior statutory auditor)  
for and on behalf of Ernst & Young LLP  
Leeds

*15 September 2009*

## Balance sheet

As at 30 June 2009

	Notes	2009 £000	2008 £000
<b>Current assets</b>			
Debtors			
Amounts due from group undertakings		274	274
<b>Total assets</b>		<u>274</u>	<u>274</u>
<b>Capital and reserves</b>			
Called up share capital	4	-	-
Share premium		574	574
Profit and loss account		(300)	(300)
<b>Shareholders' funds</b>		<u>274</u>	<u>274</u>

The financial statements were approved for issue by the board of directors and signed on its behalf by:



A G Oades

Director

11 September 2009

## Notes to the account

at 30 June 2009

### 1. Accounting policies

#### *Basis of preparation*

The accounts are prepared under the historical cost convention, and in accordance with applicable accounting standards.

#### *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, with the following exceptions:

- i) Provision is made for gains on disposal of fixed assets that have been rolled over into replacement assets only where, at the balance sheet date, there is a commitment to dispose of the replacement assets with no likely subsequent rollover or available capital losses.
- ii) Provision is made for gains on revalued fixed assets only where there is a commitment to dispose of the revalued assets and the attributable gain can neither be rolled over nor eliminated by capital losses.
- iii) 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 timing differences 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 timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

### 2. Called up share capital

		<i>Authorised</i>	<i>Allotted, called up and fully paid</i>	
	<i>2009</i>	<i>2008</i>	<i>2009</i>	<i>2008</i>
		<i>No.</i>	<i>£</i>	<i>£</i>
Ordinary shares of £1 each	1,000	1,000	6	6

### 3. Related party transactions

Advantage has been taken of the exemption under FRS 8 "Related Party Transactions" with entities that are part of the Cardinal Health Inc group on the grounds that all the voting rights are controlled by that company.

### 4. Ultimate parent undertaking

Cardinal Health Inc., a company incorporated in the United States of America, is the company's ultimate parent company and controlling party, and is the parent undertaking of the group in which the company is consolidated. The consolidated financial statements of Cardinal Health Inc. are available to the public and may be obtained from the Investor Relations Departments, Cardinal Health Inc., 7000 Cardinal Place, Dublin, Ohio 43017, United States of America, or [www.cardinal.com](http://www.cardinal.com).