

Company Registration Number 5770108

UnitedHealth Primary Care Limited

Report and Accounts

31 December 2006

WEDNESDAY



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COMPANIES HOUSE

Sovereign Court Witan Gate
Milton Keynes MK9 2HP

UnitedHealth Primary Care Limited

REGISTERED NO 5770108

DIRECTORS

Bryan Johnson	(appointed 5 April 2006)
Peter Smith OBE	(appointed 5 April 2006)
Luciene James Limited	(appointed 5 April 2006, resigned 5 April 2006)

SECRETARY

Brigid Spicola	(appointed 5 April 2006)
The Company Registration Agents Ltd	(appointed 5 April 2006, resigned 5 April 2006)

AUDITORS

Mazars LLP
Witan Gate
Sovereign Court
Central Milton Keynes
MK9 2HP

BANKERS

Natwest
Abbey Gardens
4 Abbey Street
Reading
RG1 3BA

REGISTERED OFFICE

15 Greycoat Place
London
SW1P 1SB

UnitedHealth Primary Care Limited

CONTENTS

	Page
Directors' report	1
Statement of Directors' responsibilities	2
Auditors' report	3
Profit and loss account	4
Balance sheet	5
Notes to the financial statements	6 - 9

UnitedHealth Primary Care Limited

DIRECTORS' REPORT

The directors present their first report and accounts for the period to 31 December 2006 from its incorporation on 5 April 2006

RESULTS AND DIVIDENDS

The company's loss for the period, after taxation, amounted to £124,689. The directors do not recommend the payment of a dividend. The company was incorporated during the period.

PRINCIPAL ACTIVITY AND REVIEW OF BUSINESS

UnitedHealth Primary Care and UnitedHealth Primary Care Plus were formed to act as the operating entities for UnitedHealth Europe's primary care delivery business interests. This involves the provision and delivery of primary care medical services under Alternative Provider Medical Services contracts.

Both the level of business and the period-end financial position were satisfactory and the directors expect that the present level of activity will be sustained for the foreseeable future.

DIRECTORS AND THEIR INTERESTS

The directors who served during the period and to the date of this report and their interests in the share capital of the company were as follows:

		Ordinary shares of £1 each	
		31 December	5 April
		2006	2006
Bryan Johnson	Appointed 5 April 2006	-	-
Peter Smith OBE	Appointed 5 April 2006	-	-
Lucienne James Ltd	Appointed and Resigned 5 April 2006	-	-

Some directors were also officers of the immediate holding company and accordingly their interests are disclosed in the financial statements of that company.

EMPLOYEES

It is company policy to provide and promote equal opportunities to employees and applicants for employment. Full and fair consideration is given to applications for employment made by disabled persons, having regard to their particular aptitudes and abilities. Employees who become disabled are retained in their existing positions or retrained for alternative posts.

AUDITORS

In accordance with section 385 of the Companies Act 1985, a resolution proposing that Mazars LLP be re-appointed will be put to the Annual General Meeting.

UnitedHealth Primary Care Limited

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

Company law requires the directors to prepare accounts for each financial period which give a true and fair view of the state of affairs of the company for that period. In preparing those accounts, 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 accounting standards have been followed, subject to any material departures disclosed and explained in the accounts,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

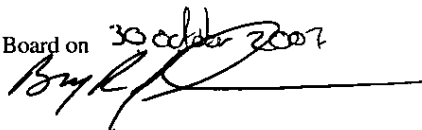
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the accounts comply with the Companies Act. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

- (a) so far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware, and
- (b) they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the Board on

30 October 2007


Bryan Johnson
Director



M A Z A R S

Independent auditors' report to the members of UnitedHealth Primary Care Limited

We have audited the financial statements of UnitedHealth Primary Care Limited for the period ended 31 December 2006 which comprise Profit and Loss Account, the Balance Sheet, and related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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 described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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, whether the financial statement are properly prepared in accordance with the Companies Act 1985 and whether the information the Directors' Report is consistent with the financial statements. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatement 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 directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company'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.

Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice of the state of the company's affairs as at 31 December 2006 and of its result for the period then ended
- the financial statements have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies; and
- the information given in the Directors' Report is consistent with the financial statements

Mazars LLP
Mazars LLP

Chartered Accountants
and Registered Auditors

31 October 2007

3

Mazars LLP – Sovereign Court - Witan Gate - Milton Keynes - Buckinghamshire - MK9 2HP
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Mazars LLP is the UK firm of Mazars, an international advisory and accountancy group, and is a limited liability partnership registered in England with registered number OC308299. A list of partners names is available for inspection at the firm's registered office, 24 Bevis Marks, London EC3A 7NR. Mazars LLP is registered by the Institute of Chartered Accountants in England and Wales to carry out company audit work.



INVESTOR IN PEOPLE

UnitedHealth Primary Care Limited

PROFIT AND LOSS ACCOUNT

For the period ended 31 December 2006

	Notes	5 April 2006 to 31 December 2006 £
TURNOVER	2	155,118
Cost of sales		(144,176)
Gross Profit		<u>10,942</u>
Administrative expenses		(135,631)
OPERATING LOSS	3	<u>(124,689)</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(124,689)</u>
Tax on loss on ordinary activities	5	-
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION		<u>(124,689)</u>
RETAINED LOSS FOR THE PERIOD	11	<u>(124,689)</u>

The result for the year has been calculated on the historical cost basis

The company has no recognised gains or losses for the year other than the results set out above

The company's turnover and expenses all relate to continuing operations

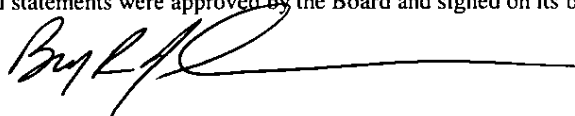
UnitedHealth Primary Care Limited

BALANCE SHEET at 31 December 2006

	Notes	As at 31 December 2006 £
Fixed Assets		
Tangible assets	6	29,585
Current assets		
Debtors	7	62,826
Cash at bank and in hand		169,172
		<u>231,998</u>
Creditors: Amounts falling due within one year	8	(186,172)
Net current liabilities		<u>45,826</u>
Total assets less current liabilities		75,411
Provisions for liabilities and charges	9	-
		<u>75,411</u>
Capital and reserves		
Equity share capital	10, 11	200,100
Profit and loss account	11	(124 689)
Total equity shareholder's surplus		<u>75,411</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board and signed on its behalf by



Bryan Johnson
Director

Dated 30 October 2007

UnitedHealth Primary Care Limited

BALANCE SHEET

at 31 December 2006

1 ACCOUNTING POLICIES

Accounting convention

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

Going Concern

These financial statements have been prepared on a going concern basis

Turnover

Turnover comprises the value of work done or services supplied by the company, exclusive of VAT

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows

Fixtures and fittings	5 years
Equipment	5 years

Tangible assets are reviewed for impairment whenever events or changes indicate that the carrying amount of the asset may not be recoverable. In such instances the net book value of the asset is written down to fair value.

Deferred taxation

Deferred taxation is provided in respect of all timing differences at the rates of tax expected to apply when the timing differences reverse. Deferred tax assets are recognised to the extent that it is regarded that it is more likely than not that they will be recovered. The company does not discount any of its deferred tax liabilities or assets.

Pensions

The company has established a grouped personal pension scheme. It makes payments on a defined contribution basis on behalf of employees either into this scheme or into their own personal pension schemes. These payments are charged to the profit and loss account in the period to which they relate.

Leasing commitments

Rentals paid under operating leases are charged to income on a straight-line basis over the lease term.

2 TURNOVER

An analysis of turnover by class of business and geographical location is not presented as, in the opinion of the directors, such disclosure would be prejudicial to the interests of the company.

3 OPERATING LOSS

This is stated after charging	2006 £
Auditors' remuneration	5,000
Depreciation of owned fixed assets	2,066
Operating lease rentals	
- land and buildings	<u>8,979</u>

UnitedHealth Primary Care Limited

BALANCE SHEET

at 31 December 2006

4 STAFF COSTS

	2006 £
Wages and salaries	43,024
Social security costs	3,853
Other pension costs	12,740
	<hr/> 59,617

The average weekly number of employees during the year was as follows

	No
Office and management	<hr/> 8

No directors received remuneration from the company during the year

5 TAX ON LOSS ON ORDINARY ACTIVITIES

(a) Analysis of charge in year	2006 £
<i>United Kingdom corporation tax at 19%</i>	-
<i>Deferred tax</i>	-
	<hr/> -
<i>Tax on loss on ordinary activities</i>	<hr/> -

(b) Factors affecting tax charge for year

The tax assessed for the year differs from the standard rate of corporation tax in UK (19%)

The differences are

	2006 £
<i>Loss on ordinary activities before tax</i>	(124,689)
<i>Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19%</i>	(23,691)
<i>Expenses not deductible for tax purposes</i>	2,401
<i>Capital allowances in excess of depreciation</i>	(723)
<i>Capital allowances</i>	
<i>Other adjustments</i>	3,955
<i>Tax losses carried forward</i>	18,058
	<hr/> -
<i>Tax on loss on ordinary activities</i>	<hr/> -

UnitedHealth Primary Care Limited

BALANCE SHEET

at 31 December 2006

6 TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Equipment £	Total £
Cost			
At incorporation	-	-	-
Additions	30,000	1,651	31,651
At 31 December 2006	<u>30,000</u>	<u>1,651</u>	<u>31,651</u>
Depreciation			
At incorporation	-	-	-
Charge in year	2,000	66	2,066
At 31 December 2006	<u>2,000</u>	<u>66</u>	<u>2,066</u>
Net book value			
At 31 December 2006	<u>28,000</u>	<u>1,585</u>	<u>29,585</u>

7 DEBTORS

	2006 £
Trade debtors	
Other debtors	255
Prepayments	15,000
	<u>47,571</u>
	<u>62,826</u>

8 CREDITORS: Amounts falling due within one year

	2006 £
Trade creditors	9,291
Amounts due to group companies	124,033
Other creditors	627
Other taxation and social security	4,336
Accruals	47,885
	<u>186,172</u>

9 PROVISIONS FOR LIABILITIES AND CHARGES

	Amount provided 2006 £	Amount unprovided 2006 £
<i>Deferred taxation</i>		
Excess of capital allowances over depreciation	-	723
Unutilised tax losses	-	(18,058)
Unpaid pension contribution	-	(3,955)
	<u>-</u>	<u>(30,188)</u>

The deferred tax asset has not been recognised due to the uncertainty of future profits

UnitedHealth Primary Care Limited

BALANCE SHEET

at 31 December 2006

10 SHARE CAPITAL

	Authorised 2006 No.	Allotted, called up and fully paid 2006 £
Equity share capital		
Ordinary shares of £1		
At incorporation	-	-
Issued	500,000	200,100
At 31 December 2006	500,000	200,100

11 RECONCILIATION OF SHAREHOLDER'S FUNDS AND MOVEMENTS ON RESERVES

	Share capital £	Profit and loss account £	Total £
At incorporation	-	-	-
Share capital issued	200,100	-	200,100
Loss for the year	-	(124,689)	(124,689)
At 31 December 2006	200,100	(124,689)	75,411

12 OTHER FINANCIAL COMMITMENTS

	2006 £
Land and buildings	
Operating leases which expire	
Within one year	-
Between two to five years	-
Greater than five years	30,000
	30,000

13 PENSION COMMITMENTS

The company makes payments to employees' own pension schemes. The assets of the schemes are held separately from the assets of the company in independently administered funds. The pension cost charge represents contributions payable to the schemes and amounts to £12,113. No contributions were payable to the scheme at the end of the year.

14 RELATED PARTIES

The company has taken advantage of the exemption conferred by FRS 8 from the requirement to disclose transactions between group companies that have been eliminated on consolidation.

15 ULTIMATE HOLDING COMPANY AND CONTROLLING PARTY

The directors consider the ultimate holding company and controlling party to be UnitedHealth Group Inc., a company incorporated in the United States. The accounts of the ultimate parent company are available from UnitedHealth Group, UnitedHealth Group Center, 9900 Bren Road East, Minnetonka, MN 55343 USA or on the World Wide Web at unitedhealthgroup.com.

The group in which the results of the company are consolidated is that headed by UnitedHealth Group.