

Registered No. 06524624

GX Acquisitions Limited

Report and Financial Statements

For the year ended 31 December 2010

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Report of the directors
for the year ended 31 December 2010

The directors present their report and the audited financial statements for the year ended 31 December 2010

1. Business review and principal activity

The primary activity of the company is that of a holding company

On 16 September 2009 the company sold its 100% shareholding in Spire Thames Valley Hospital Limited to Spire Healthcare Limited, a fellow group undertaking

The company had net assets of £1 as at 31 December 2010 (2009 £1)

2. Results and dividends

The company did not trade during the period and therefore made no profit or loss

No ordinary dividend has been proposed for the year (2009 £nil)

3. Directors

The names of directors who have held office since 1 January 2010 are as follows

R Roger
D F Toner
R J Wise (resigned 30 April 2011)

4. Companies (Audit, Investigations and Community Enterprise) Act 2004

As at the date of this report, indemnities are in force under which the company has agreed to indemnify certain directors, to the extent permitted by law (and subject to the conditions set out in section 234 of the Companies Act 2006) and the company's articles of association, in respect of all losses arising out of, or in connection with, the execution of their powers, duties and responsibilities, as directors of the company

5. Auditors


The company is a dormant company within the meaning of section 480(1) of the Companies Act 2006 In accordance with the aforesaid section, the company has not appointed auditors

Registered Office

120 Holborn
London
EC1N 2TD

15 June 2011

On behalf of the Board



D F Toner
Secretary & Director

GX Acquisitions Limited
Registered No. 06524624

Profit and Loss Account
year ended 31 December 2010

	<i>Notes</i>	2010 £	2009 £
Sale of subsidiary undertaking		-	-
Interest receivable and similar income	3	-	37,250
Interest payable and similar charges	4	-	(37,250)
Profit/(loss) before taxation		-	-
Taxation	5	-	-
Result for the year		-	-

There are no other gains and losses and therefore no statement of total recognised gains and losses has been presented

The accounting policies and notes form part of these financial statements

GX Acquisitions Limited
Registered No. 06524624

Balance Sheet
as at 31 December 2010

	<i>Notes</i>	2010 £	2009 £
Fixed assets			
Investment in subsidiary undertaking	6	-	-
Current assets			
Debtors	7	1	1
		<hr/>	<hr/>
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	9	1	1
Profit and loss account	9	-	-
		<hr/>	<hr/>
Total equity		<u>1</u>	<u>1</u>

The Directors of the Company hereby -

- 1 Confirm that for the period ended 31 December 2010 the company was entitled to exemption under section 480(1) of the Companies Act 2006,
- 2 Confirm that the Members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006,
- 3 Acknowledge their responsibility for (a) ensuring the company keeps accounting records which comply with section 386 of the Companies Act 2006, and (b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period, and of its profit and loss for the financial period in accordance with section 394 of the Companies Act 2006, and which otherwise comply with the requirements of the Companies Act 2006 relating to the accounts, so far as applicable to the company,
- 4 Confirm that during the financial period and preceding financial period the company did not trade and received no income and incurred no expenditure. Consequently, during those periods the company made neither a profit or a loss

These financial statements were approved by the Board of Directors on 15 June 2011 and were signed on its behalf by



R Roger
Director

The accounting policies and notes form part of these financial statements

Notes to the financial statements
for the year ended 31 December 2010

1. Accounting policies

Basis of preparation

The financial statements are prepared under the historical cost convention in accordance with UK GAAP and on a going concern basis

Accounting conventions

A summary of the more significant accounting policies, which have been applied consistently is set out below

Investments

Investments in subsidiary undertakings are carried at cost less provision for impairment

Taxation including deferred taxation

The charge for taxation is based on the result for the year and takes into account deferred tax

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or receive more tax, except that 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

2. Immediate and ultimate parent undertakings

The immediate parent undertaking of GX Acquisitions Limited is GX Holdco Limited, a company registered in England and Wales which is a subsidiary of Spire Healthcare Limited Partnership, a limited liability partnership registered in Guernsey. The smallest and largest group in which the results of GX Acquisitions Limited are consolidated is that headed up by Spire Healthcare Limited Partnership, which publishes consolidated accounts that are publicly available from the Spire Healthcare website (www.spirehealthcare.com)

The ultimate parent undertakings of GX Acquisitions Limited are Fourth Cinven Fund (No 1) LP, Fourth Cinven Fund (No 2) LP, Fourth Cinven Fund (No 3 - VCOC) LP, Fourth Cinven Fund (No 4) LP, Fourth Cinven Fund (UBTI) LP, Fourth Cinven Fund Co-Investment Partnership and Fourth Cinven (MACIF) LP (together the 'Cinven Funds'), being funds managed and advised by Cinven Limited, a company incorporated under the laws of England and Wales

Accordingly, the directors consider the company's ultimate controlling party is Cinven Limited, the managers and advisor to the Cinven Funds

3. Interest receivable and similar income

	2010	2009
	£	£
Receivable from Group undertakings	-	37,250
	<hr/>	<hr/>
	-	37,250
	<hr/>	<hr/>

Notes to the financial statements
for the year ended 31 December 2010

4. Interest payable and similar charges

	2010 £	2009 £
Payable to Group undertakings	-	37,250
	<u>-</u>	<u>37,250</u>

5. Tax on profit/(loss) on ordinary activities

There is no current or deferred tax in respect of either the current or previous periods

6. Investment in subsidiary companies

	Shares in Group undertakings £
Cost	
At 1 January 2009	1
Disposal during 2009	<u>(1)</u>
At 31 December 2009 and 31 December 2010	<u>-</u>

7. Debtors

	2010 £	2009 £
Amounts due from group undertakings	1	1
	<u>1</u>	<u>1</u>

8. Share capital

	2009 & 2010 £
Authorised	
1,000 ordinary shares of £1 each	<u>1,000</u>
Allotted, called-up and fully paid	
1 ordinary shares of £1 each	<u>1</u>

Notes to the financial statements
for the year ended 31 December 2010

9. Reconciliation of shareholder's funds and movement on reserves

	Share capital £	Retained earnings £	Total shareholder's funds £
At 31 December 2009	1	-	1
Result for the year	-	-	-
At 31 December 2009	1	-	1
At 1 January 2010	1	-	1
Result for the year	-	-	-
At 31 December 2010	1	-	1