

Registered no: 06927127

Covidien Healthcare Holding UK Limited

Annual Report

For the 68 week period ending 24 September 2010



Covidien Healthcare Holding UK Limited

Report of the directors

For the 68 week period ending 24 September 2010

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Officers and Professional Advisors

Directors

D Reynolds
M Stefani

Registered Office

154 Fareham Road
Gosport
Hampshire
PO13 0AS

Bankers

Barclays Bank plc
London
United Kingdom

Auditors

Deloitte LLP
Chartered Accountants and Statutory Auditors
Southampton
United Kingdom

Directors' report for the 68 week period ending 24 September 2010

The directors present their first report and the audited financial statements for the 68 week period ending 24 September 2010. This director's report has been prepared in accordance with the provisions applicable to companies entitled to small companies exemption.

Principal activity

The company was incorporated on 8 June 2009. The Company has not traded in the 68 week period ending 24 September 2010 and the only activity has been costs incurred in relation to the incorporation of the company. The ongoing principal activity of the Company is as a holding company of investment and the directors do not anticipate a change in the business activity in the foreseeable future

Going Concern

The Company is a holding company and thus is not cash generating. Going Concern is therefore dependant on the support from the Group. The Company has received a letter of support as evidence.

On this basis, the directors have a reasonable expectation that the Company and the Group have adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the Going Concern basis in preparing the financial statements.

Review of business and future developments

The profit and loss account for the year is set out on page 7

Results and dividends

The loss for the 68 week period ending 24 September 2010 was £1,596. The directors have paid no dividend for the period from the date of incorporation.

Directors

The directors of the company who held office for the 68 week period ending 24 September 2010 were:

Mr M Stefani (appointed 6th August 2009)

Mrs D Reynolds (appointed 6th August 2009)

**Directors' report (continued)
for the 68 week period ending 24 September 2010**

Auditors

Deloitte LLP were appointed as auditors during the period. Deloitte LLP have indicated their willingness to be reappointed for another term and appropriate arrangements have been put in place for them to be deemed reappointed as auditors in the absence of an Annual General Meeting

Provision of information to auditors

In the case of each of the persons who are directors of the company at the date when this report is approved

- so far as each of the directors is aware, there is no relevant audit information (as defined in the Companies Act 2006) of which the company's auditors are unaware, and
- each of the directors has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information (as defined in the Companies Act 2006) and to establish that the company's auditors are aware of that information

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

By order of the board:

A handwritten signature in black ink, appearing to read 'D Reynolds', followed by a horizontal line and the letters 'SS'.

**D Reynolds
Director
16 December 2010**

Directors' responsibilities statement

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed; 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 are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and 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
Covidien Healthcare Holding UK Limited**

We have audited the financial statements of Covidien Healthcare Holding UK Limited for the 68 weeks ended 24 September 2010 which comprise Profit and Loss Account, the Balance Sheet and the related notes 1 to 12. 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 Chapter 3 of Part 16 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, 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 (APB'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 24 September 2010 and of its loss for the 68 week period 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.

Opinion on other matter prescribed by the Companies Act 2006


In our opinion the information given in the Directors' Report for the 68 week period for which the financial statements are prepared is consistent with the financial statements.

**Independent auditors' report to the members of
Covidien Healthcare Holding UK 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,
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime or take advantage of the small companies exemption in preparing the director's report.



Tobias Wright (Senior Statutory Auditor)
for and on behalf of Deloitte LLP
Chartered Accountants and Statutory Auditors
Southampton, United Kingdom

22 December 2010

**Profit and loss account
for the 68 week ended 24 September 2010**

	Notes	68 week ended 24 September 2010 £
Administrative expenses	3	(1,596)
Loss on ordinary activities before taxation	4	(1,596)
Tax on loss on ordinary activities	5	-
Loss on ordinary activities after taxation		(1,596)

The company has no recognised gains and losses other than those included in the losses above, and therefore no separate statement of total recognised gains and losses has been presented.

All income and expenditure in the current period is derived from continuing operations.

Balance sheet as at 24 September 2010

		24 September 2010 £
Current assets		
Debtors	6	1,000
Creditors		
Amounts falling due within one year	7	(1,596)
Net Liabilities		(596)
Capital and reserves		
Called up share capital	8	1,000
Profit and loss account deficit	9	(1,596)
Shareholders' deficit		(596)

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. The financial statements of Covidien Healthcare Holding UK Limited, registration number 06927127 on pages 7 to 12 were approved and authorised for issue by the board of directors on 16th December 2010 and were signed on its behalf by



D Reynolds
Director

Notes to the financial statements for the 68 week period ending 24 September 2010

1 Principal accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards in the United Kingdom and have been applied consistently in current period. A summary of the principal accounting policies is set out below. As discussed in the Director's Report the directors have continued to adopt the going concern basis in preparing the financial statements.

Cash flow statement

The company has taken advantage of the exemption in FRS 1 (Revised) from the requirement to produce a cash flow statement on the grounds that it is a wholly owned subsidiary of CDK UK Limited. The ultimate parent company has prepared a consolidated cash flow statement including cash flows of this company for the 68 weeks ended 24 September.

Taxation

Current tax is provided at amounts expected to be paid or recovered using tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Deferred taxation is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Subsidiary undertakings and non-UK consolidation

The financial statements contain information about Covidien Healthcare Holding UK Limited as an individual company and do not contain consolidated financial information as the parent of a group. Covidien Healthcare Holding UK Limited is exempt under section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included in the consolidated financial statements of its ultimate parent and controlling party, Covidien Plc, a company incorporated in Ireland.

**Notes to the financial statements
for the 68 week period ending 24 September 2010****2 Directors' emoluments and employee information**

The remuneration of the director D Reynolds was paid for by Covidien (UK) Commercial Limited and director M Stefanı was paid for by Covidien SARL and disclosed accordingly within these company's financial statements. The directors represent a number of Covidien Healthcare entities and it is neither feasible nor practical to separate the services they perform for Covidien Healthcare Holding UK Limited from their total remuneration

There are no employees of Covidien Healthcare Holding UK in the current period reported.

3 Administrative expenses

Administrative expenses of £1,596 represent legal fees incurred in relation to the incorporation of Covidien Healthcare Holding UK Ltd

4 Loss on ordinary activities before taxation

The operating loss does not include any amounts for auditors' remuneration. Auditors' remuneration for Covidien Healthcare Holding UK Limited for the 68 weeks ended 24 September 2010 will be paid by and in the accounts of Covidien (UK) Commercial Limited at £2,850. There were no non-audit fees charged by the company's auditors in the current year

5 Tax credit on loss on ordinary activities

There is no current or deferred tax payable in the period. There is no difference between the tax shown and the amount calculated by applying the standard rate of UK corporation tax to the result of the year

	68 weeks ended 24 September 2010 £
Loss on ordinary activities before tax	(1,596)
Tax on loss on ordinary activities at standard	
UK corporation tax at average rate 28%	(447)
Group relief surrendered	447
Current tax credit for the year	-

Notes to the financial statements for the 68 week period ending 24 September 2010

6 Debtors

24 September
2010
£

Amounts falling due within one year

Amounts owed by immediate parent company

1,000

7 Creditors: amounts falling due within one year

24 September
2010
£

Amounts owed to group undertakings

1,596

8 Share capital

24 September
2010

Authorised

1,000 ordinary shares of £1 each

1,000

Allotted, called up and fully paid

1,000 ordinary shares of £1 each

1,000

During the period the Company allotted 1,000 ordinary shares with a nominal value of £1 in connection with their incorporation

9 Reserves

Profit and
loss account
deficit
£

68 weeks ended 24 September 2010

Loss for the period

(1,596)

At 24 September 2010

(1,596)

**Notes to the financial statements
for the 68 week period ending 24 September 2010****10 Reconciliation of movements in shareholders' deficit**

	24 September £
Opening shareholders' deficit	-
Loss for the year	(596)
Closing shareholders' deficit	(596)

11 Ultimate parent company and controlling party

The company is a wholly owned subsidiary of CDK (UK) Limited, a company registered in England and Wales

The directors regard Covidien Plc, a company incorporated in Ireland, as the ultimate parent company and controlling party. Covidien Plc is the parent of the largest group to consolidate these financial statements. Copies of the consolidated financial statements of Covidien Plc are available from the Company Secretary, Covidien (UK) Commercial Ltd, 154 Fareham Road, Gosport, Hampshire, PO13 0AS

12 Related party transactions

In accordance with the exemption allowed by FRS 8(c) "Related Party Disclosures", transactions with other undertakings within the Covidien Limited group have not been shown in the accounts of Covidien Healthcare Holding UK Limited.