

**Lafayette Healthcare Limited**

**Annual Report**

**For The Year Ended 30 September 2006**

Registered no 03122084



# **Lafayette Healthcare Limited**

## **Annual Report**

**For The Year Ended 30 September 2006**

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# **Lafayette Healthcare Limited**

## **Report of the Directors for the year ended 30 September 2006**

The Directors present their report and the financial statements for the year ended 30 September 2006

### **Principal activity and business review**

The Company has not traded during the year and accordingly it made neither a profit nor a loss. Therefore no profit and loss account is attached

On June 29, 2007 the Company's then ultimate parent, Tyco International Limited, announced the divestiture of its Healthcare business. On July 2<sup>nd</sup> 2007 Covidien Limited commenced trading as a public trading company and the Company became a part of the Covidien group

### **Directors and their interests**

The directors of the company who held office during the year ended 30 September 2006 are as follows

D R West

C Blebta (resigned 01/12/2006)

O Millet Lopez (appointed 01/12/2006)

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### **Director's interest in shares of the Company**

No director held a beneficial interest in the shares of the Company at 30 September 2006, or at any time during the year

The Company has taken advantage of exemption 3(a) under the Statutory Instrument 85/02 not to disclose details of directors interest in shares or share options held in the ultimate parent company, Covidien Limited, which is incorporated outside of the UK

### **Auditors**

The Company has been dormant throughout the financial year ended 30 September 2006. In accordance with Section 388A (1) of the Companies Act 1985, the Company resolved not to appoint auditors



**O Millet Lopez**  
**Director**

# Lafayette Healthcare Limited

## Balance Sheet

As at 30 September 2006

	Notes	2006 £	2005 £
<b>Current Assets</b>			
<b>Debtors</b>			
Amounts falling due within one year from other group undertakings	3	98,052	98,052
		<u>          </u>	<u>          </u>
<b>Capital and reserves</b>			
Called-up share capital	4	90,000	90,000
Profit and Loss account	5	8,052	8,052
		<u>          </u>	<u>          </u>
		98,052	98,052
		<u>          </u>	<u>          </u>

For the year ended 30 September 2006 the directors are satisfied that the Company was entitled to exemption under Section 249aa(1) of the Companies Act 1985. No members have required the Company to obtain an audit of its accounts for the year in question in accordance with Section 249b(2) of the Act.

The directors acknowledge their responsibilities for.

- (i) ensuring that the Company keeps proper accounting records which comply with Section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year, in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

The financial statements on pages 2 to 4 were approved by the Board of Directors on and were signed on its behalf by



**O Millet Lopez**  
Director

# Lafayette Healthcare Limited

## Notes to the financial statements for the year ended 30 September 2006

### 1. Principal accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

#### Profit and loss account

During the 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 or loss, and accordingly no profit and loss account has been prepared.

There are no recognised gains and losses other than the result for the year reported above. There is also no difference between the result on ordinary activities before taxation or the retained result for the financial year stated above and their historical cost equivalents.

#### Cash flow statement

The company has taken advantage of the exemption granted by FRS 1 (Revised) not to prepare a cash flow statement.

### 2. Directors' Emoluments

No directors' emoluments were incurred by the company during 2006 or 2005. The directors are all employees of other Group companies and their emoluments and contributions to pension schemes on their behalf are paid by the other Group companies.

### 3. Debtors

	2006 £	2005 £
Amounts falling due within one year from other group undertakings	<u>98,052</u>	<u>98,052</u>

# Lafayette Healthcare Limited

## Notes to the financial statements for the year ended 30 September 2006

### 4. Called up share capital

	2006 £	2005 £
Authorised, allotted, called up and fully paid Ordinary shares of £1 each	90,000	90,000

### 5. Reconciliation of shareholders' funds and movement on reserves

	Share capital £	Profit and loss account £	Total shareholders' funds £
At 1 October 2005 and 30 September 2006	90,000	8,052	98,052

### 6. Related party transactions

In accordance with the exemption allowed by FRS 8 "Related Party Disclosures", transactions with other undertakings within the Covidien Limited group have not been disclosed in these financial statements

### 7 Parent undertaking and controlling party

The directors regard Covidien Limited, a company incorporated in Bermuda, as the ultimate parent company and controlling party due to its majority shareholding in the companies' immediate parent company, Lafayette Pharmaceuticals Inc

Covidien Limited is the parent company of the smallest and largest group to consolidate these financial statements

Copies of the consolidated accounts of Covidien Limited are available from the Company Secretary, Tyco Healthcare UK Limited, 154 Fareham Road, Gosport, Hampshire, PO13 0AS