Allen & Hanburys Limited
(Registered number: 00040209)

Directors' report and financial statements

for the year ended 31 December 2016

Registered office address:
980 Great West Road
Brentford
Middlesex
TW8 9GS
England

Allen & Hanburys Limited
(Registered number: 00040209)

Directors' report and financial statements

for the year ended 31 December 2016

Contents	**Pages**
Directors' report	1-2
Balance sheet	3
Notes to the financial statements	4-6

Allen & Hanburys Limited
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Directors' report for the year ended 31 December 2016

The Directors present their report on the Company and the financial statements for the year ended 31 December 2016.

Principal activities, review of business and future developments

Allen & Hanburys Limited (the "Company"), a member of the GlaxoSmithKline Group (the "Group"), did not trade during the year. There was no transfer to or from reserves for the financial year (2015: £nil). The Directors are of the opinion that the Company will remain dormant for the foreseeable future.

Directors

The Directors of the Company who were in office during the year and up to the date of signing of financial statements were as follows:

Edinburgh Pharmaceutical Industries Limited
Glaxo Group Limited
A Burns
O Dubianskij (Appointed on 31 January 2017)

No Director had, during the year or at the end of the year, any material interest in any contract of significance to the Company's business with the exception of the Corporate Directors, where such an interest may arise in the ordinary course of business.

Directors' indemnity

Each of the Directors benefits from an indemnity given by the Company under its articles of association. This indemnity is in respect of liabilities incurred by the Director in the execution and discharge of his, her or its duties.

In addition, each of the Directors who is an individual benefits from an indemnity given by another Group undertaking, GlaxoSmithKline Services Unlimited. This indemnity is in respect of liabilities arising out of third party proceedings to which the Director is a party by reason of his or her engagement in the business of the Company.

Statement of Directors' responsibilities

The Directors are responsible for preparing the Directors' 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), including FRS 101 'Reduced disclosure framework' ("FRS 101") and applicable law. Under Company law the Directors must not approve the financial statements unless they are satisfied that they 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.

Directors' report for the year ended 31 December 2016

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; 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 adequate 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

The Company, having not traded during the year, satisfied the conditions for exemption from audit as specified in Section 480 of the Companies Act 2006 for the year ended 31 December 2016.

This report has been prepared taking advantage of the small companies exemption in accordance with section 415A of the Companies Act 2006.

By order of the Board

O Dubianskij
Director
7 March 2017

Allen & Hanburys Limited
(Registered number: 00040209)

Balance sheet
as at 31 December 2016

	Notes	**2016** £	2015 £
Current assets			
Trade and other receivables	3	**2,629,540**	2,629,540
Net assets		**2,629,540**	2,629,540
Equity			
Share capital	4	**963,400**	963,400
Share premium account	5	**410,000**	410,000
Retained earnings	5	**1,256,140**	1,256,140
Shareholders' equity	6	**2,629,540**	2,629,540

During the financial year and the preceding financial year the Company undertook no significant accounting transactions. Consequently the Company made neither a profit, a loss nor any other recognised gains and losses during the year and therefore has not prepared income statement or a separate statement of other comprehensive income.

For the year ending 31 December 2016 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 3 to 6 were approved by the Board of Directors on 7 March 2017 and were signed on its behalf by:

O Dubianskij
Director
7 March 2017

Allen & Hanburys Limited
(Registered number: 00040209)

Notes to the financial statements for the year ended 31 December 2016

1 Presentation of the financial statements

General information

Allen & Hanburys Limited is a dormant company.

The Company is a private company and is incorporated and domiciled in the UK (England). The address of the registered office is 980 Great West Road, Brentford, Middlesex TW8 9GS.

2 Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied, unless otherwise stated.

a) Basis of preparation

The financial statements have been prepared in accordance with Financial Reporting Standard 100 Application of Financial Reporting Requirements ("FRS 100") and Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101").

These financial statements have been prepared on the going concern basis under the historical cost convention, and in accordance with the Companies Act 2006.

Disclosure exemptions adopted

In preparing these financial statements the company has taken advantage of all disclosure exemptions conferred by FRS 101. Therefore these financial statements do not include:

- certain comparative information as otherwise required by EU endorsed IFRS;
- certain disclosures regarding the company's capital;
- a statement of cash flows;
- the effect of future accounting standards not yet adopted;
- the disclosure of the remuneration of key management personnel; and
- disclosure of related party transactions with other wholly owned members of the group headed by GlaxoSmithKline plc.

The financial statements of GlaxoSmithKline plc can be obtained as described in (b) below.

The preparation of financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. As the Company is dormant, the Directors confirm that no significant accounting judgments or critical estimates apply to the Company.

b) Ultimate and immediate parent undertaking

The Company is a wholly owned subsidiary of the ultimate parent company, GlaxoSmithKline plc, a company registered in England and Wales, is the Company's ultimate parent undertaking and controlling party. The largest and smallest group of undertakings for which group financial

2 Summary of significant accounting policies (continued)

b) Ultimate and immediate parent undertaking (continued)

statements are prepared and which include the results of the Company, are the consolidated financial statements of GlaxoSmithKline plc. Copies of the consolidated financial statements can be obtained from the Company Secretary, GlaxoSmithKline plc, 980 Great West Road, Brentford, Middlesex TW8 9GS. The immediate parent undertaking is Glaxo Wellcome UK Limited. These financial statements are separate financial statements.

c) Trade and other receivables

Trade and other receivables represent intercompany balances with other Group undertakings and accordingly are valued in line with the corresponding agreements.

3 Trade and other receivables

	2016	2015
	£	£
Amounts due within one year		
Amounts owed by Group undertakings	**2,629,540**	2,629,540

The amounts owed by group undertakings are unsecured, interest free and are repayable on demand.

4 Share capital

	2016 Number of shares	2015 Number of shares	**2016 £**	2015 £
Authorised				
Ordinary shares of £1 each (2015: £1 each)	**1,000,000**	1,000,000	**1,000,000**	1,000,000
Issued and fully paid				
Ordinary shares of £1 each (2015: £1 each)	**963,400**	963,400	**963,400**	963,400

Notes to the financial statements for the year ended 31 December 2016

5 Reserves

	Share premium account	Retained earnings	Total reserves
	£	£	£
At 1 January 2016 and 31 December 2016	**410,000**	**1,256,140**	**1,666,140**

6 Shareholders' equity

	2016	2015
	£	£
Opening and closing shareholders' equity	**2,629,540**	2,629,540

7 Employees

The Company has no employees as all personnel are employed by other Group companies (2015: nil).

8 Directors' remuneration

During the year the Directors of the Company, with the exception of the Corporate Directors, were remunerated as executives of the Group and received no remuneration in respect of their services to the Company (2015: £nil). Corporate Directors received no remuneration during the year, either as executives of the Group or in respect of their services to the Company (2015: £nil).