



**SCHWARZ PHARMA LIMITED**

**Annual report and financial statements for the  
year ended 31 December 2016**

Registered Number: 01442235  
Registered Office:  
208 Bath Road  
Slough  
Berkshire SL1 3WE



**SCHWARZ PHARMA LIMITED**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

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

**PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS**

The Company (registered number: 01442235) did not trade during the year.

**RESULTS AND DIVIDENDS**

The Company did not trade in the year under review. The Company made neither a profit nor a loss (2015: £nil).

The Directors do not recommend the payment of any dividend in respect of the year ended 31 December 2016.

**DIRECTORS AND THEIR INTERESTS**

The Directors who held office during the year and up to the date of signing the financial statements are listed below.

M G Hardy  
D Thielgen  
Y Khatri

No Director held any interest in the share capital of the Company. No Director had any material interest in any contract to which the Company was a party during the financial year.

**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 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. In preparing these financial statements, the directors are required to:

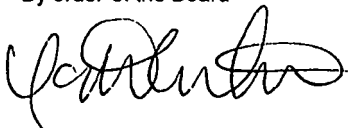
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards including FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- notify its shareholders in writing about the use of disclosure exemptions, if any, of FRS 102 used in the preparation of financial statements; 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.

**AUDITORS**

As noted on page 3, the Company qualifies for exemption under section 480 of the Companies Act 2006, accordingly no auditors have been appointed.

By order of the Board



Y Khatri  
Director

Date: 6/2/2017

**SCHWARZ PHARMA LIMITED**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2016**

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|                             | Note | 2016<br>£        | 2015<br>£        |
|-----------------------------|------|------------------|------------------|
| <b>Current assets</b>       |      |                  |                  |
| Debtors                     | 3    | <u>3,700,000</u> | <u>3,700,000</u> |
| <b>Net assets</b>           |      | <u>3,700,000</u> | <u>3,700,000</u> |
| <b>Capital and reserves</b> |      |                  |                  |
| Called up share capital     | 4    | <u>3,700,000</u> | <u>3,700,000</u> |
| <b>Total equity</b>         |      | <u>3,700,000</u> | <u>3,700,000</u> |

The notes on page 3 form part of these financial statements.

During the year the Company did not trade and received no income and incurred no expenditure. Consequently, the Company made neither a profit nor a loss.

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

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.

The financial statements on pages 2 to 3 were approved by the Board of Directors on 6/2/2017 and signed on their behalf by:



Y Khatri  
Director

Company Registered Number: 01442235

# SCHWARZ PHARMA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2016

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#### 1. ACCOUNTING POLICIES

Schwarz Pharma Limited is incorporated and domiciled in the UK.

These financial statements were prepared in accordance with Financial Reporting Standard 102 applicable in the UK and Republic of Ireland ("FRS 102").

The Company's ultimate parent undertaking, UCB S.A. includes the Company in its consolidated financial statements. The consolidated financial statements of UCB S.A. are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from Celltech Group Limited, 208 Bath Road, Slough, Berkshire, SL1 3WE.

In these financial statements, the Company is considered to be a qualifying entity and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- a Cash Flow Statement and related notes;
- Disclosures in respect of the compensation of Key Management Personnel;
- The requirements to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

#### ACCOUNTING CONVENTION

The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom as prescribed by the Companies Act 2006 and under the historical cost accounting rules.

#### 2. PROFIT AND LOSS ACCOUNT

During the year the Company has not traded on its own account, has not incurred any liabilities and consequently has made neither a profit nor loss. For this reason no profit and loss account has been presented, as defined by the Companies Act 2006.

#### 3. DEBTORS: AMOUNTS FALLING DUE AFTER ONE YEAR

|                                    | 2016<br>£        | 2015<br>£        |
|------------------------------------|------------------|------------------|
| Amounts owed by group undertakings | <u>3,700,000</u> | <u>3,700,000</u> |

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

#### 4. CALLED UP SHARE CAPITAL

|  | 2016<br>£        | 2015<br>£        |
|--|------------------|------------------|
| <b>Allotted, called up and fully paid</b>              |                  |                  |
| 3,700,000 (2015: 3,700,000) Ordinary shares of £1 each | <u>3,700,000</u> | <u>3,700,000</u> |

#### 5. ULTIMATE HOLDING COMPANY

The parent company is Celltech Group Limited, a company registered in England and Wales. The ultimate parent company at 31 December 2016 and smallest group in which the company's results are consolidated is UCB S.A., a company incorporated in Belgium.

Copies of the respective financial statements of each of these companies can be obtained from Celltech Group Limited, 208 Bath Road, Slough, Berkshire, SL1 3WE.