

Registered Number 3364628

**British Biotech (UK) Limited**  
Annual report  
for the year ended 31 December 2013

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# **British Biotech (UK) Limited**

## **Annual report for the year ended 31 December 2013**

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### **Other Information**

Registered office	100 Berkshire Place Wharfedale Road Winnersh Berkshire RG41 5RD
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Domiciled in the United Kingdom  
Incorporated in England and Wales

# **British Biotech (UK) Limited**

## **Directors' report**

### **Principal activity, business review and future development**

The Company was established as a subsidiary of Vernalis plc to market and sell the Group's products within the UK. Following a review of the Group's commercial strategy during 1999, the Company ceased to trade on 1 May 1999.

The Company is dormant within the provisions of Section 480 of the Companies Act 2006, and is not expected to operate during the current financial year.

### **Results and dividends**

The Company did not trade during the year.

The directors do not recommend the payment of a dividend for the year (2012: £nil).

### **Directors, directors' interests and Company Secretary**

The directors of the Company are as follows:

Dr P J Fellner  
Mr D Mackney  
Mr I Garland

During the year the directors had no interest in the share capital of the Company. Dr P J Fellner, Mr D Mackney and Mr I Garland are also directors of the Company's ultimate parent, Vernalis plc, and their interest in the share capital of Vernalis plc is shown in that company's financial statements.

The directors of the Company received emoluments from a fellow group undertaking during the current and preceding periods in respect of their services to the Company.

The Company Secretary is Mr K Kissane.

### **Statement of director's responsibilities**

The directors are required, in accordance with company law, to prepare financial statements which comply with International Financial Reporting Standards (IFRS) as adopted by the European Union for each financial year which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit or loss of the Company for the financial period.

The directors are required to prepare the financial statements on the going concern basis, unless it is inappropriate to presume the Company will continue in business. The directors confirm that in preparing the financial statements, the Company has used appropriate accounting policies, consistently applied, and supported by reasonable and prudent judgements and estimates, and that all accounting standards which they consider to be applicable have been followed subject to any explanations and material departures disclosed in the notes to the financial statements and comply with IFRS as adopted by the European Union.

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.

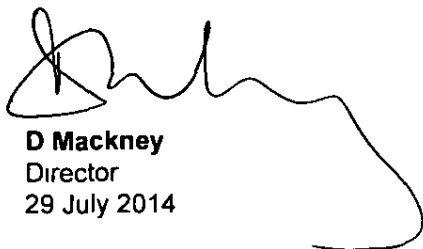
# **British Biotech (UK) Limited**

## **Directors' report (continued)**

### **Auditors**

In accordance with the provisions of Section 476 of the Companies Act 2006, the directors have decided not to appoint auditors

By Order of the Board

A handwritten signature in black ink, appearing to be 'D Mackney', with a long, sweeping underline that extends to the right.

**D Mackney**  
Director  
29 July 2014

# British Biotech (UK) Limited

## Balance sheet as at 31 December 2013

	Note	2013 £	2012 £
<b>Non-current assets</b>			
Trade and other receivables	2	3,497	3,497
<b>Total assets</b>		<b>3,497</b>	<b>3,497</b>
<b>Shareholders' equity</b>			
Share capital	3	100	100
Retained earnings		3,397	3,397
<b>Total shareholders' equity</b>		<b>3,497</b>	<b>3,497</b>

The notes on pages 4 to 5 form part of these financial statements

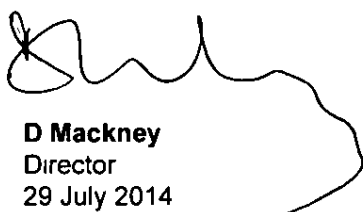
The Company's registered number is 3364628

For the year ending 31 December 2013, 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

The financial statements on pages 3 to 5 were approved by the Board of Directors and were signed on its behalf by



**D Mackney**  
Director  
29 July 2014

## Statement of changes in shareholders' equity

	Share capital £	Retained earnings £	Total shareholders' equity £
<b>At 1 January and 31 December 2013</b>	<b>100</b>	<b>3,397</b>	<b>3,497</b>

# British Biotech (UK) Limited

## Notes to the financial statements for the year ended 31 December 2013

### 1 Accounting Policies

#### Basis of preparation

These financial statements have been prepared on the going concern basis in accordance with International Financial Reporting Standards and IFRIC interpretations endorsed by the EU and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS. The financial statements have been prepared under the historical cost convention.

No income statement or cash flow statement has been prepared for the year as the Company has neither traded nor had any movement of cash in either of the years ended 31 December 2013 or 31 December 2012.

#### Loans and receivables

Loans and receivables are non-derivative financial assets or liabilities with fixed or determinable payments that are not quoted in an active market. Assets in this category are recognised at amortised cost and included in trade and other receivables, and loans in the balance sheet.

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

### 2 Non-current trade and other receivables

	2013 £	2012 £
Amounts due from group undertakings	3,497	3,497

Amounts due from group undertakings are unsecured, interest free and have no stated repayment date. Although technically repayable on demand, they have been classified as non-current receivables because the Company has indicated that it will not seek repayment within twelve months of the date of the financial statements. All amounts due from group undertakings are payable by Vernalis plc.

### 3 Share capital

	2013 £	2012 £
Authorised, allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

## **British Biotech (UK) Limited**

### **Notes to the financial statements for the year ended 31 December 2013 (continued)**

#### **4 Related party transactions**

There were no related party transactions

#### **5 Ultimate parent company and controlling party**

The Company's ultimate parent and controlling party is Vernalis plc which is incorporated in the United Kingdom and registered in England and Wales. The financial statements for Vernalis plc, the only group member to prepare consolidated financial statements of which this Company is a member, are available from the Company Secretary of Vernalis plc, 100 Berkshire Place, Wharfedale Road, Winnersh, Berkshire, RG41 5RD.

The Company's immediate parent is British Biotech Investments Ltd, which is incorporated in the United Kingdom and registered in England and Wales. The financial statements for British Biotech Investments Ltd are also available from the Company Secretary of Vernalis plc, 100 Berkshire Place, Wharfedale Road, Winnersh, Berkshire, RG41 5RD.