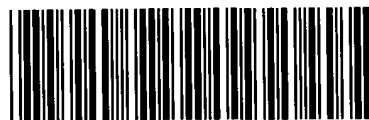


Dealcyber Limited
(Registered number: 03541898)

Annual Report
for the year ended 31 December 2016

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

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Dealcyber Limited
(Registered number: 03541898)

Annual Report
for the year ended 31 December 2016

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Dealcyber Limited
(Registered number: 03541898)

Strategic report for the year ended 31 December 2016

The Directors present their Strategic report on the Company for the year ended 31 December 2016.

Principal activities and future developments

The principal activity of Dealcyber Limited (the "Company") is property management and development. The Company is a member of the GlaxoSmithKline Group (the "Group"). The Directors do not envisage any change to the nature of the business in the foreseeable future.

Review of business

The Company made a profit for the financial year of £7,435,000 (2015: £7,426,000). The Directors are of the opinion that the current level of activity and the year end financial position are satisfactory and the Company remains a going concern due to support from GlaxoSmithKline Finance plc. The Directors have received confirmation that GlaxoSmithKline Finance plc intends to support the Company for at least one year after these financial statements are signed.

The profit for the year of £7,435,000 will be transferred to reserves (2015: profit for the year of £7,426,000 transferred to reserves).

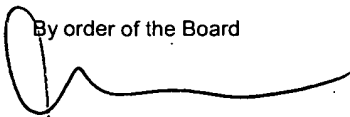
Principal risks and uncertainties

The Directors of GlaxoSmithKline plc manage the risks of the "Group" at a group level, rather than at an individual statutory entity level. For this reason, the Company's Directors believe that a discussion of the Group's risks would not be appropriate for an understanding of the development, performance or position of the Company's business. The principal risks and uncertainties of the Group, which include those of the Company, are discussed in the Group's 2016 Annual Report which does not form part of this report.

Key performance indicators (KPIs)

The Directors of the Group manage the Group's operations on an operating segment basis. For this reason, the Company's Directors believe that analysis using key performance indicators for the Company is not necessary or appropriate for an understanding of the development, performance or position of the Company's business. The development, performance and position of the Group are discussed in the Group's 2016 Annual Report which does not form part of this report.

By order of the Board



P Williamson
For and on behalf of Edinburgh Pharmaceutical Industries Limited
Company Secretary
25 May 2017

Dealcyber Limited
(Registered number: 03541898)

Directors' report for the year ended 31 December 2016

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

Results and dividends

The Company's results for the financial year are shown in the the statement of comprehensive income on page 6.

No dividend is proposed to the holders of ordinary shares in respect of the year ended 31 December 2016 (2015: £nil).

Directors

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

Glaxo Group Limited
Edinburgh Pharmaceutical Industries Limited
P F Blackburn (Resigned on 1 March 2016)
A Walker

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 company, GlaxoSmithKline Services Unlimited. This indemnity is in respect of liabilities arising out of third party proceedings to which the Director is a party by virtue of his or her engagement in the business of the Company.

Statement of Directors' responsibilities

The Directors are responsible for preparing the Strategic report, 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.

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
- state whether applicable UK accounting standards, including FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements.

Dealcyber Limited
(Registered number: 03541898)

Directors' report for the year ended 31 December 2016 (continued)

Statement of Directors' responsibilities (continued)

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.

The following items have been included in the strategic report on page 1:

- principal activities and future developments;
- review of business; and
- principal risks and uncertainties.

Governance

The Company's approach to the Modern Slavery Act 2015 is set by the Group. As part of their governance, the Group reviewed and approved the approach to the Modern Slavery Act 2015 during 2016.

Disclosure of information to auditors

As far as each of the Directors are aware, there is no relevant audit information of which the Company's auditors are unaware, and the Directors have taken all the steps that ought to have been taken to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Going concern

The Directors believe that preparing the financial statements on the going concern basis is appropriate due to the continued financial support of GlaxoSmithKline Finance plc. The Directors have received confirmation that GlaxoSmithKline Finance plc intends to support the Company for at least one year after these financial statements are signed. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Independent auditors

PricewaterhouseCoopers LLP are deemed to be re-appointed in accordance with an elective resolution made under section 386 of the Companies Act 1985 which continues in force under the Companies Act 2006.

By order of the Board



P. Williamson
For and on behalf of Edinburgh Pharmaceutical Industries Limited
Company Secretary
25 May 2017

Dealcyber Limited
(Registered number: 03541898)

Independent auditors' report to the members of Dealcyber Limited

Report on the financial statements

Our opinion

In our opinion, Dealcyber Limited's financial statements (the "financial statements"):

- give a true and fair view of the state of the Company's affairs as at 31 December 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the requirements of the Companies Act 2006.

What we have audited

The financial statements, included within the Directors' report and financial statements (the "Annual Report"), comprise:

- the Balance sheet as at 31 December 2016;
- the Statement of comprehensive income for the year then ended;
- the Statement of changes in equity for the year then ended;
- the accounting policies; and
- the notes to the financial statements, which includes other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the Directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic report and the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and the Directors' report have been prepared in accordance with applicable legal requirements.

In addition, in light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we are required to report if we have identified any material misstatements in the Strategic report and the Directors' report. We have nothing to report in this respect.

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- 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.

We have no exceptions to report arising from this responsibility.

Directors' remuneration

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of Directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

Dealcyber Limited
(Registered number: 03541898)

Independent auditors' report to the members of Dealcyber Limited (continued)

Responsibilities for the financial statements and the audit

Our responsibilities and those of the Directors

As explained more fully in the Statement of Directors' responsibilities set out on pages 2 and 3, 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 and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland) ("ISAs (UK & Ireland)"). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

What an audit of financial statements involves

We conducted our audit in accordance with ISAs (UK & Ireland). 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:

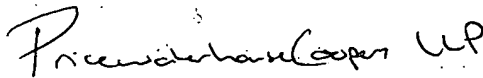
- whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the Directors; and
- the overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the Directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing that audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report. With respect to the Strategic report and the Directors' Report, we consider whether those reports include the disclosures required by applicable legal requirements.

The Company has passed a resolution in accordance with section 506 of the Companies Act 2006 that the senior statutory auditor's name should not be stated.



PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London
25 May 2017

Dealcyber Limited
(Registered number: 03541898)

Statement of comprehensive income
for the year ended 31 December 2016

	Notes	2016 £'000	2015 £'000
Turnover	4	14,625	14,625
Gross profit		14,625	14,625
Administrative expenses		(4,226)	(4,227)
Other operating expense		(19)	(16)
Operating profit	5	10,380	10,382
Profit before interest and taxation		10,380	10,382
Finance expense	7	(441)	(562)
Profit before taxation		9,939	9,820
Taxation	8	(2,504)	(2,394)
Profit for the year		7,435	7,426

The results disclosed above for both the current year and prior year relate entirely to continuing operations.

The Company has no other comprehensive income during either the current year or prior year and therefore no separate statement to present other comprehensive income has been prepared.

Dealcyber Limited
(Registered number: 03541898)

**Balance sheet
as at 31 December 2016**

	Notes	2016 £'000	2015 £'000
Non-current assets			
Investment properties	9	131,490	135,716
Current assets			
Trade and other receivables	10	6,420	6,421
Total assets		137,910	142,137
Current liabilities			
Trade and other payables	11	(67,313)	(78,693)
Net current liabilities		(60,893)	(72,272)
Total assets less current liabilities		70,597	63,444
Non-current liabilities			
Deferred tax liabilities	8	(1,281)	(1,563)
Total liabilities		(68,594)	(80,256)
Net assets		69,316	61,881
Equity			
Share capital	12	27,538	27,538
Retained earnings		41,778	34,343
Shareholders' equity		69,316	61,881

The financial statements on pages 6 to 15 were approved by the Board of Directors on 25 May 2017 and signed on its behalf by:



A Walker
Director

Dealcyber Limited
(Registered number: 03541898)

Statement of changes in equity
for the year ended 31 December 2016

	Share capital £'000	Retained earnings £'000	Total £'000
At 1 January 2015	27,538	26,917	54,455
Profit and total comprehensive income for the year	-	7,426	7,426
At 31 December 2015	27,538	34,343	61,881
Profit and total comprehensive income for the year	-	7,435	7,435
At 31 December 2016	27,538	41,778	69,316

Dealcyber Limited
(Registered number: 03541898)

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

1 Presentation of the financial statements

General information

The principal activity of Dealcyber Limited (the "Company") is property management and development. The Company is a member of the GlaxoSmithKline Group (the "Group").

The Company is a private company and is incorporated and domiciled in the United Kingdom (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").

The Company has received a letter of support from GlaxoSmithKline Finance plc. which confirms its intention to provide financial support for at least twelve months from the date of signing off the financial statements. As a result of continued financial support, the directors of the Company are satisfied that the going concern basis remains appropriate.

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:

- Paragraphs 45(b) and 46 to 52 of IFRS 2 'Share-based payments' (details of the number and weighted-average exercise prices of share options, and how the fair value of goods or services received was determined);
- IFRS 7 'Financial instruments: disclosures';
- Paragraphs 91 to 99 of IFRS 13 'Fair value measurement' (disclosure of valuation techniques and inputs used for fair value measurement of assets and liabilities);
- Paragraph 38 of IAS 1 'Presentation of financial statements' comparative information requirements in respect of:
 - (i) paragraph 79(a) (iv) of IAS 1;
 - (ii) paragraph 73(e) of IAS 16 Property, plant and equipment;
 - (iii) paragraph 118(e) of IAS 38 Intangible assets (reconciliations between the carrying amount at the beginning and end of the period); and
 - (iv) paragraph 62(a) and (b) of IAS 40 Investment property;
- The following paragraphs of IAS 1 'Presentation of financial statements':
 - 10(d) (statement of cash flows),
 - 10(f) (a balance sheet as at the beginning of the preceding period when an entity applies an accounting policy retrospectively or make a retrospective restatement of items in its financial statements, or when it reclassifies items in its financial statements),
 - 16 (statement of compliance with all IFRS),
 - 38A (requirements for minimum of two primary statements, including cash flow statements),
 - 38B-D (additional comparative information),
 - 40A-D (requirements for a third balance sheet),
 - 111 (cash flow statement information), and
 - 134 - 136 (capital management disclosures),

Dealcyber Limited
(Registered number: 03541898)

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

(a) Basis of preparation (continued)

Disclosure exemptions adopted (continued)

- IAS 7 'Statement of cash flows';
- Paragraph 30 and 31 of IAS 8 'Accounting policies, changes in accounting estimates and errors' (requirement for the disclosure of information when an entity has not applied a new IFRS that has been issued but is not yet effective);
- Paragraph 17 of IAS 24 'Related party disclosures' (key management compensation);
- The requirements in IAS 24 'Related party disclosures' to disclose related party transactions entered into between two or more wholly owned members of a group.

The financial statements of GlaxoSmithKline plc can be obtained as described in note 2(b).

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. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3.

(b) Ultimate and immediate parent company

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 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 SmithKline Beecham Limited. These financial statements are separate financial statements.

(c) Turnover

Turnover is recognised in the statement of comprehensive income when rental services are supplied to other Group subsidiaries. Turnover represents rental of property, plant and equipment to other Group subsidiaries recognised on an accruals basis.

(d) Expenditure

Expenditure is recognised in respect of services received when supplied in accordance with contractual terms.

(e) Finance expense

Finance expenses are recognised on an accruals basis using the effective interest method.

(f) Investment properties

Investment properties comprise significant portions of freehold office buildings that are held for long-term rental yields and/or capital appreciation. Investment properties also comprise of plant and machinery installed within investment properties.

Investment properties, including plant and machinery, are initially recognised at cost and subsequently carried at cost less accumulated depreciation and accumulated impairment losses. Depreciation is calculated using a straight-line method to allocate the depreciable amounts over the estimated useful lives of 10-20 years for plant and machinery and 20-50 years for buildings. Land is not depreciated. The residual values, useful lives and depreciation method of investment properties are reviewed, and adjusted as appropriate, at each balance sheet date. The effects of any revision are included in the statement of comprehensive income.

Dealcyber Limited
(Registered number: 03541898)

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

(g) Trade and other receivables

Trade and other receivables are carried at original invoice amount less any provisions for doubtful debts. Provisions are made where there is evidence of a risk of non-payment, taking into account ageing, previous experience and general economic conditions. When a trade or other receivable is determined to be uncollectable it is written off, firstly against any provisions available and then to the statement of comprehensive income.

Subsequent recoveries of amounts previously provided for are credited to the statement of comprehensive income. Long-term receivables are discounted where the effect is material.

(h) Trade and other payables

Trade and other payables are initially recognised at fair value and then held at amortised cost using the effective interest method. Long-term payables are discounted where the effect is material.

(i) Taxation

Current tax is provided at the amounts expected to be paid or refunded applying the rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is provided in full, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are recognised to the extent that it is probably that future taxable profits will be available against which the temporary differences can be utilised. Deferred tax is provided using rates of tax that have been enacted or substantively enacted by the balance sheet date.

3 Key accounting judgements and estimates

In preparing the financial statements, management is required to make estimates and assumptions that affect the amounts of assets, liabilities, revenue and expenses reported in the financial statements. Actual amounts and results could differ from those estimates. The following are considered to be the key accounting judgements and estimates made.

(a) Taxation

Current tax is provided at the amounts expected to be paid or refunded, and deferred tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts, at the rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax liabilities are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised, based on managements assumptions relating to the amounts and timing of future taxable profits.

(b) Useful economic lives of investment properties

The annual depreciation charge for investment properties is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the asset. See Note 9 for the carrying values of investment properties. Useful economic lives are disclosed in the accounting policy for investment properties.

Dealcyber Limited
(Registered number: 03541898)

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

4 Turnover

During the year ended 31 December 2016, the Company operated in one geographical segment, the United Kingdom, and one class of business, being the rental services to other Group companies.

5 Operating profit

	2016	2015
	£'000	£'000
The following items have been charged in operating profit:		
Depreciation of investment property	4,226	4,227
Management fee	19	16

GlaxoSmithKline Services Unlimited provides various services and facilities to the Company including finance and administrative services for which a management fee is charged. Included in the management fee is a charge for auditors' remuneration of £11,041 (2015: £10,830).

Operating profit is stated after charging £4,245,000 (2015: £4,243,000) of direct operating costs in relation to a property that is generating income under an operating lease agreement with another Group company.

6 Employees

All UK employees are remunerated by GlaxoSmithKline Services Unlimited and receive no remuneration from the Company. A management fee is charged by GlaxoSmithKline Services Unlimited for services provided to the Company (see Note 5). The Company has no employees.

7 Finance expense

	2016	2015
	£'000	£'000
On loans with Group undertakings	(441)	(562)

8 Taxation

	2016	2015
	£'000	£'000
Income tax expense on profit		
Current Tax:		
UK corporation tax at 20.00% (2015: 20.25%)	2,786	2,787
Total current tax	2,786	2,787
Deferred Tax:		
Origination and reversal of timing differences	(195)	(197)
Effect of tax rate change on opening balance	(87)	(196)
Total deferred tax	(282)	(393)
Total tax charge for the year	2,504	2,394

Dealcyber Limited
(Registered number: 03541898)

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

8 Taxation (continued)

The tax assessed for the year is higher (2015: higher) than the standard rate of corporation tax in the UK for the year ended 31 December 2016 of 20.00% (2015: 20.25%). The differences are explained below:

Reconciliation of total tax charge	2016 £'000	2015 £'000
Profit on ordinary activities before tax	9,939	9,820
Profit on ordinary activities at the UK statutory rate 20.00% (2015: 20.25%)	1,988	1,988
Effects of:		
Expenses not deductible for tax purposes	570	577
Adjust deferred tax to average rate of 20.00%	(54)	(171)
Total tax charge for the year	2,504	2,394

Factors that may effect future tax charges:

Reductions in the UK corporation tax rates from 20% to 19% (effective 1 April 2017) and to 17% (effective 1 April 2020) were substantively enacted as part of the Finance (No 2) Act 2015 on 26 October 2015 and Finance Act 2016 on 15 September 2016. This will reduce the Company's future current tax charge accordingly. Deferred taxes have been calculated based on the rate of 17% (2015: 18%) substantively enacted at the balance sheet date.

No instance of current or deferred taxation has been recognised in the statement of other comprehensive income or directly in equity in either the current or prior year.

Movement in deferred tax liabilities

	Accelerated capital allowances £'000
At 1 January 2015	1,956
Credit to the Statement of comprehensive income	(393)
At 1 January 2016	1,563
Credit to the Statement of comprehensive income	(282)
At 31 December 2016	1,281

After offsetting deferred tax assets and liabilities where appropriate, the net deferred tax liability comprises:

	2016 £'000	2015 £'000
Deferred tax liabilities classified as non-current liabilities	1,281	1,563

Dealcyber Limited
(Registered number: 03541898)

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

9 Investment properties

	Total £'000
Cost	
At 1 January and 31 December 2016	200,745
Accumulated depreciation	
At 1 January 2016	(65,029)
Charge for the year	(4,226)
At 31 December 2016	(69,255)
Net book value at 1 January 2016	135,716
Net book value at 31 December 2016	131,490

The net book value at 31 December 2016 of the Company's investment properties comprises freehold properties of £123m (at 1 January 2016: £126m) and installed plant and equipment of £8m (at 1 January 2016: £9m). The fair value of the investment property is £154m. The fair value on investment property has been determined based on a market value basis and calculated by an independent external valuation expert. In arriving at their estimates of market value, the valuers have used their market knowledge and professional judgement and not only relied on historical transactional comparables.

The property is leased out to another member of the Group under an operating lease that commenced on 1 January 2004. No lease incentives were offered on signing of the lease and no amount in relation to contingent rents have been recognised in the Statement of comprehensive income. Obligations with regard to repairs and maintenance are split between the lessor and lessee. Costs that are more capital in nature are borne by the Company, whereas general day to day repairs and maintenance are the responsibility of the lessee.

The operating lease can be terminated by either party at six months notice. Based on a non-cancellable lease term of six months, the future minimum operating lease rental income from this lease are:

	2016 £'000	2015 £'000
Not later than one year	7,313	7,313

10 Trade and other receivables

	2016 £'000	2015 £'000
Amounts owed by Group undertakings	6,420	6,421

Amounts owed by Group undertakings are unsecured, interest free and are repayable on demand.

11 Trade and other payables

	2016 £'000	2015 £'000
Amounts owed to Group undertakings	64,527	75,906
Corporation tax	2,786	2,787
	67,313	78,693

Amounts owed to group undertakings are unsecured, interest free and are payable on demand, except for a call account balance with GlaxoSmithKline IHC Limited of £61,741,000 (2015: £72,979,000) which is unsecured with an interest paid at LIBOR rate plus 0.25% (2015: 0.25%) per annum and payable on demand.

The corporation tax creditor contains amounts which will be paid to fellow Group companies.

Dealcyber Limited
(Registered number: 03541898)

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

12 Share capital

	2016	2015	2016	2015
	Number of	Number of	£'000	£'000
	shares	shares		
Issued and fully paid				
Ordinary Shares of £1 each (2015: £1 each)	27,537,839	27,537,839	27,538	27,538

13 Contingent liabilities

Group banking arrangement

The Company, together with fellow Group undertakings has entered into a Group banking arrangement with the Company's principal bank. The bank holds the right to pay and apply funds from any account of the Company to settle any indebtedness to the bank of any other party to this agreement. The Company's maximum potential liability as at 31 December 2016 is limited to the amount held on its accounts with the bank. No loss is expected to accrue to the Company from the agreement.

14 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).

15 Related party transactions

As a wholly owned subsidiary of the ultimate parent company, GlaxoSmithKline plc, advantage has been taken of the exemption afforded by FRS 101 'Reduced disclosure framework' not to disclose any related party transactions with other wholly owned members of the Group, or information around remuneration of key management personnel compensation. There are no other related party transactions.