

# **ARROW THERAPEUTICS LIMITED**

## **Directors Report and Financial Statements**

**31 December 2016**

**Registered number: 3542871**

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**Directors' Report and Financial Statements**

<b>Contents</b>	<b>Page</b>
Directors' Report	2
Statement of Directors' Responsibilities in respect of the Directors' Report and the Financial Statements	3
Balance Sheet	4
Accounting policies	5
Notes to the Financial Statements	6-7
Note 1	Emoluments of Directors
2	Employee costs
3	Debtors
4	Called-up share capital
5	Reserves
6	Reconciliation of movement in shareholders' deficit
7	Ultimate parent company

**Directors:** Ian Brimicombe (resigned 31 May 2017)      **Registered Office:** 1 Francis Crick Avenue  
Iain Alistair Collins (appointed 31 May 2017)      Cambridge Biomedical Campus  
Katie Jackson-Turner (appointed 16 March 2017)      Cambridge  
Adrian C N Kemp      United Kingdom  
CB2 0AA

**Secretary**      Matthew Conacher (appointed 16 March 2017)

**Date:**      23 August 2017

## **Directors' Report 2016**

The Directors of Arrow Therapeutics Limited (the "**Company**") present their report, together with the Financial Statements of the Company for the year ended 31 December 2016.

### **Review of Business**

In 2010 the decision was taken to terminate all operations. The Company ceased to trade in December 2014. The Company did not trade during the year under review and does not plan to do so during 2017.

### **Directors**

The Directors whose names appear at the head of this Report were Directors of the Company, unless otherwise noted, at the date of this Report and for the whole of the period under review.

### **Auditor**

The Company being dormant within the meaning of Section 480(1) of the Companies Act 2006, is entitled to exemption under that provision, and no Auditor will be appointed.

By order of the board:



**Adrian Kemp**  
**Director**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS**

The Directors are responsible for preparing the Directors' Report and the Financial Statements in accordance with applicable laws and regulations.

Company law requires the Directors to prepare Financial Statements for each financial year. Under that law they have elected to prepare the Financial Statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Principles) including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* ("FRS 102").

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 and 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 have been followed, subject to any material departures disclosed and explained in the 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. As explained in the accounting policies section, the Directors do not believe that it is appropriate to prepare these Financial Statements on a going concern basis.

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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

**BALANCE SHEET**

**At 31 December**

	Notes	2016 £	2015 £
<b>Current assets</b>			
Debtors	3	38	38
<b>Net assets</b>		38	38
<b>Capital and reserves</b>			
Called-up share capital	4	3,516,770	3,516,770
Share premium account	5	100,878,609	100,878,609
Profit and loss account	5	(104,395,341)	(104,395,341)
<b>Shareholders' funds</b>	6	38	38

- (a) For the year ended 31 December 2016 the Company was entitled to exemption under subsections (1) and (2) of Section 480 of the Companies Act 2006.
- (b) Members have not required the Company to obtain an audit in accordance with Section 476 of the Companies Act 2006.
- (c) The Directors acknowledge their responsibility for:
- (i) ensuring the Company keeps accounting records which comply with Section 386; 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, and of its profit and loss for the financial year, in accordance with the requirements of Sections 393 and 394, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

The accounting policies on page 5 and the Notes to the Financial Statements on pages 6 and 7 form part of these Financial Statements.

These Financial Statements were approved by the Board of Directors on 23 August 2017 and were signed on its behalf by:



**Adrian Kemp**  
Director

Registered Number: 3542871

## **ACCOUNTING POLICIES**

### **Basis of accounting**

The Company's Financial Statements have been prepared in compliance with FRS 102. The Company transitioned from previously extant UK GAAP to FRS 102 as at 1 January 2015. Being a dormant company, the Company has elected to retain its accounting policies for reported assets, liabilities and equity at the transition date until such time that there is a change to those balances or the Company enters into new transactions.

A profit and loss account has not been prepared as the Company did not trade and received no income and incurred no expenditure during the current or the previous financial year.

Under FRS 102 the Company is exempt from the requirement to prepare a cash flow statement on the grounds that the ultimate parent undertaking, AstraZeneca PLC, includes the Company in its own published consolidated Financial Statements. AstraZeneca PLC's consolidated Financial Statements is available online or can be obtained from the address given in Note 7.

**NOTES TO THE FINANCIAL STATEMENTS**

**1. Emoluments of Directors**

None of the Directors received any emoluments in respect of their services to the Company in the year.

**2. Employee costs**

The Company employed no staff during the year.

**3. Debtors**

	<b>2016</b> <b>£</b>	<b>2015</b> <b>£</b>
Amounts receivable from group undertakings	38	38

**4. Called-up share capital**

	<b>2016</b> <b>£</b>	<b>2015</b> <b>£</b>
Allotted, called-up and fully paid Ordinary shares of 2.5p each (2016: 140,670,838; 2015: 140,670,828)	3,516,770	3,516,770

**5. Reserves**

	<b>Share premium account £</b>	<b>Profit and loss account £</b>
At 1 January 2016	100,878,609	(104,395,341)
Loss for the financial year	-	-
At 31 December 2016	100,878,609	(104,395,341)

**6. Reconciliation of movement in shareholders' funds**

	<b>2016</b> <b>£</b>	<b>2015</b> <b>£</b>
At 1 January	38	38
Loss for the financial year	-	-
Issue of shares	-	-
At 31 December	38	38

**7. Ultimate parent company**

The immediate controlling party at 31st December 2016 is AstraZeneca UK Limited, a company incorporated in England and Wales, by virtue of its 100% shareholding in the Company. The Directors consider AstraZeneca PLC, a company incorporated in England and Wales, to be the ultimate parent company.

The largest group in which the results of the Company are consolidated is that headed by AstraZeneca PLC, the ultimate controlling party. The consolidated accounts of this group are available to the public online and may be obtained from the registered office, 1 Francis Crick Avenue, Cambridge Biomedical Campus, Cambridge, United Kingdom, CB2 0AA.