

**Abshare Share Plan Limited**  
**(formerly The Abcam Employee Share Benefit Trust Limited)**

Annual Report and Financial Statements

year ended 30 June 2019

Company Registration Number: 06706259

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# Abshare Share Plan Limited

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# Abshare Share Plan Limited

## Directors' Report for the Year ended 30 June 2019

The directors present the annual report and financial statements for the year ended 30 June 2019.

### **Principal Activity and results**

During the year the Company changed its principal activity to the administration of contributions made by employees of the parent company and its subsidiaries into a global share scheme. Prior to this, the Company was dormant within the meaning of sections 1169 and 480 of the Companies Act 2006. The results of the Company for the year ended 30 June 2019, as set out on page 3, show a loss on ordinary activities before taxation of £7,718 (2018: £nil).

### **Dividends**

The directors recommend that no dividend be paid (2018: £nil).

### **Change of name and new articles of association**

On 13 December 2018, the Company changed its name from The Abcam Employee Benefit Trust Limited to Abshare Share Plan Limited. The change in name was made to reflect the change in the Company's principal activity. New Articles of Association were also adopted on 13 December 2018.

### **Going concern**

After making enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue in operation for the foreseeable future and has received commitment from its parent company that it will provide financial support if required to ensure that the Company can meet its liabilities as they fall due. For this reason, the Company continues to adopt the going concern basis in preparing the financial statements.

### **Directors**

The directors who served throughout the year and up to the date of signing the financial statements were:

- Gavin Wood
- Nicholas Skinner

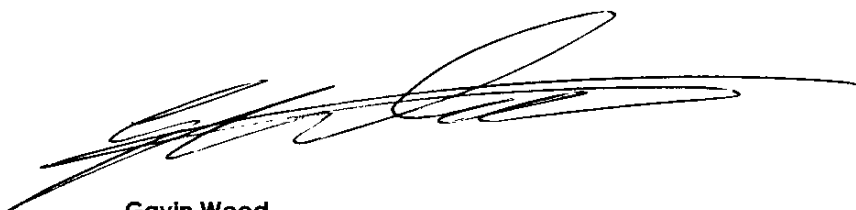
### **Audit exemption**

For the year ended 30 June 2019, the Company was entitled to exemption from audit under s479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities in respect of audit exemption:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with s476 of the Companies Act 2006
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board of Directors and signed on its behalf by:



**Gavin Wood**  
Director

13 December 2019

Registered office:  
Discovery Drive  
Cambridge Biomedical Campus  
Cambridge CB2 0AX  
Company Registration Number: 06706259

# Abshare Share Plan Limited

## **Statement of Directors' Responsibilities**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", 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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

The directors 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.

# Abshare Share Plan Limited

## Income Statement

For the year ended 30 June 2019

		<b>Year ended 30 June 2019</b>	Year ended 30 June 2018
	<b>Note</b>	<b>£</b>	<b>£</b>
Other operating expenses	4	<u>(7,718)</u>	-
<b>LOSS / RESULT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u><b>(7,718)</b></u>	-
Tax on loss / result on ordinary activities	5	<u>-</u>	-
<b>LOSS / RESULT FOR THE FINANCIAL YEAR</b>		<u><b>(7,718)</b></u>	-

The Company has no other items of comprehensive income or expense other than the loss for the current year and the result for the previous year.

# Abshare Share Plan Limited

## Balance Sheet

As at 30 June 2019

	Note	2019 £	2018 £
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		<u>335,003</u>	<u>1</u>
<b>CURRENT LIABILITIES</b>			
Other payables	6	<u>(342,720)</u>	<u>-</u>
<b>NET LIABILITIES</b>		<u>(7,717)</u>	<u>1</u>
<b>EQUITY</b>			
Share capital	7	<u>1</u>	<u>1</u>
Retained Earnings		<u>(7,718)</u>	<u>-</u>
<b>TOTAL SHAREHOLDER'S DEFICIT</b>		<u>(7,717)</u>	<u>1</u>

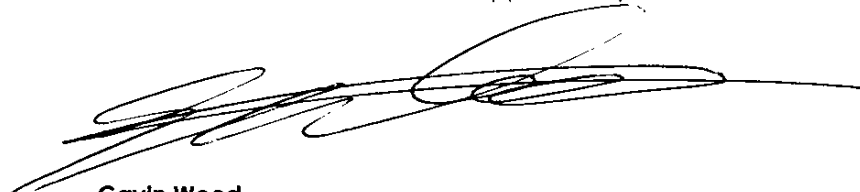
### Audit exemption

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Directors' responsibilities in respect of audit exemption:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with s476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements were approved by the directors and signed on their behalf by:



**Gavin Wood**  
Director

13 December 2019

**Company Registration Number 06706259**

# Abshare Share Plan Limited

## Statement of changes in equity For the year ended 30 June 2019

	Share Capital	Retained Earnings	Total Shareholder's Funds
	£	£	£
<b>Balance as at 1 July 2017</b>	<b>1</b>	<b>-</b>	<b>1</b>
Result for the financial year	-	-	-
<b>Balance as at 30 June 2018</b>	<b>1</b>	<b>-</b>	<b>1</b>
Loss for the financial year	-	(7,718)	(7,718)
<b>Balance as at 30 June 2019</b>	<b>1</b>	<b>(7,718)</b>	<b>(7,717)</b>

# Abshare Share Plan Limited

## Notes to the Financial Statements

### **1. General Information**

The Company is a private company incorporated in the United Kingdom and registered in England under the Companies Act 2006.

#### **1.1 Basis of preparation**

The Company meets the definition of a qualifying entity under FRS 100 (Financial Reporting Standard 100) issued by the Financial Reporting Council. Accordingly, the financial statements have been prepared in accordance with FRS 101 (Financial Reporting Standard 101 'Reduced Disclosure Framework') as issued by the Financial Reporting Council and with those parts of the Companies Act 2006 applicable to Companies reporting under FRS 101.

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to capital management, presentation of a cash flow statement, standards not yet effective and related party transactions.

There are no new accounting standards, amendments to standards or IFRIC interpretations which are effective for the Company for the first time during the current financial year which have had an impact on the Company's results or net assets.

The financial statements have been prepared under the historical cost convention. There have been no significant judgements, estimates or assumptions for the current or preceding financial year.

#### **1.2 Going concern**

After making enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue in operation for the foreseeable future and has received commitment from its parent company that it will provide financial support if required to ensure that the Company can meet its liabilities as they fall due. For this reason, the Company continues to adopt the going concern basis in preparing the financial statements.

### **2. Accounting policies**

#### **2.1 Financial assets and financial liabilities**

Financial assets and financial liabilities are recognised on the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument.

### **3 Directors' and employees' remuneration**

The Company had no employees during the year (2018: none). The directors received no remuneration for their services to the Company (2018: £nil).

### **4 Other operating expenses**

	2019	2018
	£	£
Foreign exchange losses	(7,718)	-



# Abshare Share Plan Limited

## Notes to the Financial Statements (continued)

### 5 Taxation

The tax charge on the loss / result before taxation was £nil (2018: £nil).

The UK corporation tax rate for the year was 19.0% (2018: 19.0%). A reconciliation of the notional to the actual income tax charge is set out below:

	2019 £	2018 £
Loss / result on ordinary activities before taxation	(7,718)	-
Current tax at 19.0% (2018: 19.0%)	(1,466)	-
Group relief applied	1,466	-
<b>Total tax</b>	<b>-</b>	<b>-</b>

### 6 Other payables

	2019 £	2018 £
Other payables	327,719	-
Amounts due to parent company	15,000	-
	<b>342,719</b>	<b>-</b>

The balance in other payables represents the amounts payable on the exercise of employee share options.

### 7 Share capital

	2019 £	2018 £
<i>Allotted, issued and fully paid:</i>		
1 ordinary shares of £1 each	1	1

### 8 Ultimate holding company

The immediate parent undertaking of the Company is Abcam Plc, a company incorporated in the United Kingdom and registered in England, which is also considered to be the ultimate controlling party. Copies of Abcam plc's consolidated financial statements are available from Discovery Drive, Cambridge Biomedical Campus, Cambridge CB2 0AX.