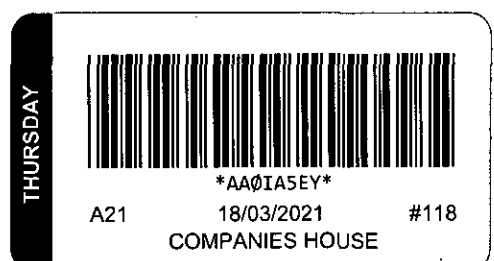


Abshare Share Plan Limited

Annual Report and Financial Statements

year ended 30 June 2020

Company Registration Number: 06706259



Abshare Share Plan Limited

Contents	Pages
Director's Report	1
Statement of Director's Responsibilities	2
Income Statement	3
Balance Sheet	4
Statement of changes in equity	5
Notes to the Financial Statements	6

Abshare Share Plan Limited

Directors' Report for the Year ended 30 June 2020

The directors present the annual report and financial statements for the year ended 30 June 2020.

Principal Activity and results

The Company's principal activity continues to be the administration of contributions made by employees of the parent company and its subsidiaries into a global share scheme. The results of the Company for the year ended 30 June 2020, as set out on page 3, show a loss on ordinary activities before taxation of £4,954 (2019: £7,718).

Dividends

The director recommends that no dividend be paid (2019: £nil).

Going concern

After making enquiries, the Directors has 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:

	Appointed	Resigned
Gavin Wood		6 March 2020
Nicholas Skinner		

Audit exemption

For the year ended 30 June 2020, the Company was entitled to exemption from audit under s479A of the Companies Act 2006 relating to subsidiary companies.

Director's 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 director acknowledges 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:



Nick Skinner
Director

9 December 2020
Company Registration Number: 06706259

Abshare Share Plan Limited

Statement of Directors' Responsibilities

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

Company law requires the director 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 director 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 director is 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 director is 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 director is 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 2020

		Year ended 30 June 2020	Year ended 30 June 2019
	Note	£	£
Other operating expenses	4	<u>(4,954)</u>	<u>(7,718)</u>
Loss before taxation		<u>(4,954)</u>	<u>(7,718)</u>
Income Tax	5	<u>-</u>	<u>-</u>
Loss for the financial year		<u>(4,954)</u>	<u>(7,718)</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 2020

	Note	2020 £	2019 £
CURRENT ASSETS			
Cash and cash equivalents		920,796	335,002
CURRENT LIABILITIES			
Other payables	6	(933,467)	(342,719)
NET LIABILITIES		<u>(12,671)</u>	<u>(7,717)</u>
EQUITY			
Share capital	7	1	1
Retained Earnings		<u>(12,672)</u>	<u>(7,718)</u>
TOTAL SHAREHOLDER'S DEFICIT		<u>(12,671)</u>	<u>(7,717)</u>

Audit exemption

For the year ended 30 June 2020, the Company was entitled to exemption from audit under s479A of the Companies Act 2006 relating to subsidiary companies.

Director's 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 director acknowledges 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:



Nick Skinner
Director

9 December 2020

Company Registration Number 06706259

Abshare Share Plan Limited

Statement of changes in equity For the year ended 30 June 2020

	Share Capital	Retained Earnings	Total Shareholder's Funds
	£	£	£
Balance as at 1 July 2018	1		1
Loss for the financial year	-	(7,718)	(7,718)
Balance as at 30 June 2019	1		1
Loss for the financial year	-	(4,954)	(4,954)
Balance as at 30 June 2020	1	(12,672)	(12,671)

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 (2019: none). The directors received no remuneration for their services to the Company (2019: £nil).

4 Other operating expenses

	2020	2019
	£	£
Foreign exchange losses	(4,954)	(7,718)

Abshare Share Plan Limited

Notes to the Financial Statements (continued)

5 Taxation

The tax charge on the loss before taxation was £nil (2019: £nil).

The UK corporation tax rate for the year was 19.0% (2019: 19.0%). A reconciliation of the notional to the actual income tax charge is set out below:

	2020 £	2019 £
Loss / result on ordinary activities before taxation	(4,954)	(7,718)
Current tax at 19.0% (2019: 19.0%)	(941)	(1,466)
Group relief applied	941	1,466
Total tax	-	-

6 Other payables

	2020 £	2019 £
Other payables	918,467	327,719
Amounts due to parent company	15,000	15,000
	933,467	342,719

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

7 Share capital

	2020 £	2019 £
<i>Allotted, issued and fully paid:</i>		
1 ordinary shares of £1 each	1	1

8 Ultimate holding company

The immediate and ultimate 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.