

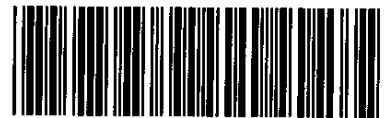
Abshare Share Plan Limited

Annual Report and Financial Statements

Year ended 31 December 2022

Company Registration Number: 06706259

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Abshare Share Plan Limited

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Abshare Share Plan Limited

Strategic report

The Company qualifies as a small company under s.382 of the Companies Act 2006 and as such is exempt from the requirement to prepare a Strategic Report.

Director's report

The director presents the annual report and financial statements for the year ended 31 December 2022.

Change of accounting reference date

During the prior period, the Company changed its financial year end from 30 June to 31 December. Accordingly, the results presented are for the year ended 31 December 2022 with the comparative period being the 18 month period ended 31 December 2021.

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 31 December 2022, as set out on page 3, show a profit on ordinary activities before taxation of £nil (year ended 31 December 2021: £12,671).

Dividends

The director recommends that no dividend be paid (2021: £nil).

Going concern

After making enquiries, the director 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.

On 28 August 2023, Abcam announced that Danaher Corporation intends to acquire Abcam Plc, the Company's ultimate parent company. The Directors have considered that there is no impact from this affecting the adoption of the going concern basis.

Directors

The director who served throughout the year and up to the date of signing the financial statements was Nicholas Skinner.

Audit exemption

For the year ended 31 December 2022, 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

20 September 2023

Company Registration Number: 06706259

Abshare Share Plan Limited

Statement of Director's 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 year. 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.

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Income statement

For the year ended 31 December 2022

		Year ended 31 December 2022	18 months ended 31 December 2021
	Note	£	£
Other operating income	4	–	12,671
Profit before taxation		–	12,671
Tax credit/(charge)	5	2,850	(2,850)
Profit for the financial year / period		2,850	9,821

The Company has no other items of comprehensive income or expense other than the profit for the current year and prior period.

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Balance sheet

As at 31 December 2022

		31 December 2022	31 December 2021
	Note	£	£
CURRENT LIABILITIES			
Current tax payable		–	(2,850)
NET LIABILITIES		–	(2,850)
EQUITY			
Share capital	6	1	1
Retained earnings		(1)	(2,851)
TOTAL SHAREHOLDER'S DEFICIT		–	(2,850)

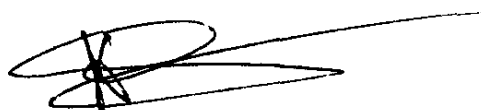
Audit exemption

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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

20 September 2023

Company Registration Number 06706259

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Statement of changes in equity

For the year ended 31 December 2022

	Share capital	Retained earnings	Total shareholder's funds
	£	£	£
Balance as at 30 June 2020	1	(12,672)	(12,671)
Profit for the financial period	–	9,821	9,821
Balance as at 31 December 2021	1	(2,851)	(2,850)
Profit for the financial year	–	2,850	2,850
Balance as at 31 December 2022	1	(1)	–

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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 period which have had a material 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

On 28 August 2023, the Company's ultimate parent company, Abcam Plc, announced that it has entered into a definitive agreement pursuant to which Danaher Corporation will acquire all of the outstanding shares of Abcam, subject to shareholder approval. The Directors of Abcam Plc unanimously recommend the offer to shareholders and believe that the Abcam Plc group is well positioned for future continued success under Danaher ownership. On 28 August 2023, Danaher Corporation also publicly announced its intent to continue to operate Abcam Plc as a standalone operating company and brand within Danaher's Life Sciences segment. The Directors of Abcam Plc recognise that unavoidable uncertainties exist regarding the future plans and funding requirements for the business under the new ownership.

Notwithstanding any uncertainty regarding post consummation operations (assuming the acquisition is consummated) and Danaher Corporation's plans with respect thereto, the Director has made enquiries and has a reasonable expectation that the Company has adequate resources to continue in operation for the foreseeable future and is able to 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 Director and employee remuneration

The Company had no employees during the year (2021: none). The director received no remuneration for their services to the Company (2021: £nil).

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Notes to the financial statements (continued)

4 Other operating income

	2022	2021
	£	£
Foreign exchange gains	–	12,671

5 Taxation

The current year tax charge on the profit before taxation was £nil (2021: £nil).

The UK corporation tax rate for the year was 19.0% (2021: 19.0%). A reconciliation of the notional to the actual income tax charge is set out below:

	2022	2021
	£	£
Profit on ordinary activities before taxation	–	12,671
Current tax at 19.0% (2021: 19.0%)	–	2,407
Non-deductible income	–	443
Adjustments in respect of prior periods	(2,850)	–
Total tax (credit)/charge	(2,850)	2,850

6 Share capital

	2022	2021
	£	£
<i>Allotted, issued and fully paid:</i>		
1 ordinary shares of £1 each	1	1

7 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.

8 Subsequent events

On 28 August 2023, the Company's ultimate parent company, Abcam Plc, announced that it has entered into a definitive agreement pursuant to which Danaher Corporation will acquire all of the outstanding shares of Abcam, subject to shareholder approval.