

# **Advent Management Life Sciences Limited**

Report and Account  
For the year to 31 December 2013

Registered in Scotland  
Number: SC362431

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## Directors' Report

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The directors have pleasure in submitting their report and accounts for the period ended 31 December 2013.

### Activities

The company is a General Partner to a Scottish Limited Partnership. It has not traded during the period ended 31 December 2013.

### Directors

The directors who held office during the year were as follows:

R B Parekh  
M S A Malik

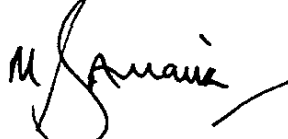
None of the directors has an interest in the share capital of the company.

The interests of the directors in the partnership of the parent undertaking, Advent Venture Partners LLP, are disclosed in the annual report of that entity.

### Auditors

Members have not required the company to obtain an audit in accordance with section 477 of the Companies Act 2006.

By order of the Board



M.S.A Malik

## **Statement of Directors' Responsibilities in Respect of the Directors' Report and the Financial Statements**

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The directors are responsible for preparing the 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 judgments 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.

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.

## **Profit and Loss Account**

For the period ended 31 December 2013

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During the period ended 31 December 2013 year the company did not trade and received no income and incurred no expenditure. Consequently, during this period the company made neither a profit nor a loss.

## Balance Sheet

At 31 December 2013

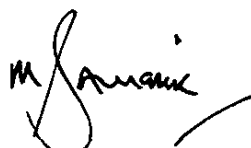
	Notes	2013 £	2012 £
<b>Current assets</b>			
Amounts due from group companies		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital	3	<u>1</u>	<u>1</u>

For the period ended 31 December 2013 the company was entitled to exemption under section 477 of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

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 accounts were approved by the Board on 31 July 2014 and signed on their behalf by:



M.S.A. Malik  
Director

The notes on page 6 form part of these accounts.

## Notes to the Financial Statements

### 1. Profit and loss account

During the period ended 31 December 2013 the company did not trade and received no income and incurred no expenditure. Consequently, during the year the company made neither a profit nor a loss.

### 2. Accounting policy

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

### 3. Called up share capital

	2013 Number	2012 Number
<b>Authorised:</b>		
Ordinary shares of £1 each	1	1
<b>Allotted, called up and fully paid:</b>		
Ordinary shares of £1 each	1	1

### 4. Related Party Transactions

The Company has claimed the exemption from disclosure of transactions with group companies in accordance with Financial Reporting Standard No. 8 'Related Party Transactions' on the grounds that 100% of voting rights are controlled within the group and that the parent company accounts are publicly available (please refer to Note 5 'Ultimate Parent Undertaking').

### 5. Ultimate parent undertaking

The company's ultimate parent undertaking is Advent Venture Partners LLP, a limited liability partnership registered in England and Wales. Copies of the consolidated accounts of Advent Venture Partners LLP may be inspected at Companies House.