

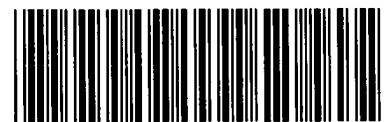
Cambridge Antibody Technology Group Limited

Report and Financial Statements

Registered number 3234033

31 December 2018

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Strategic Report

Principal activities

The principal activity of the Cambridge Antibody Technology Group Limited (the "**Company**") continues to be holding investments in subsidiaries that are engaged in research, development and exploitation of products in the field of molecular engineering.

Business review

The Company's Financial Statements ("**Financial Statements**") have been prepared in accordance with Financial Reporting Standard 101 Reduced disclosure Framework ("**FRS 101**"). In preparing these Financial Statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("**Adopted IFRSs**"), but adds to these requirements where necessary in order to comply with Companies Act 2006. Business performance outlines below is disclosed in accordance with FRS 101.

The Company recorded a profit of £872,000 during the year ended 31 December 2018 (2017: loss of £1,496,000).

The Company's profit during the year ended 31 December 2018 (2017: loss) was mainly driven by foreign exchange gains/(2017: losses) on debtor balances denominated in foreign currency.

Future outlook

The directors do not foresee a change in the operations of the company.

Key performance indicators

Considering the limited activities undertaken by the Company, there are no key performance indicators relevant to gaining an understanding of the development, performance and position of the Company.

Financial risk management

The principal financial risks to which the Company is exposed are those of liquidity, interest rate, foreign currency and credit. Each of these is managed in accordance with AstraZeneca PLC Board-approved policies.

Principal risks and uncertainties

The pharmaceutical sector is inherently risky and there are a variety of risks and uncertainties affecting the Company's business. The Company's principal activity of holding investments in subsidiaries engaged in this industry exposes it to these risks. The risks which are considered to be material, in that they may have a significant effect on the Company's financial condition, results of operations and/or reputation, include: product pipeline risks; commercialisation and business execution risks; supply chain and delivery risks; legal, regulatory and compliance risks; and economic and financial risks. For full details of these risks and AstraZeneca Group's approach to risk management, see the section entitled Risk overview within the Strategic Report section of the AstraZeneca PLC Annual Report and Form 20-F Information 2018, which is available online or can be obtained from the address given in Note 9.

On 23 June 2016, the UK held a referendum on the UK's continuing membership of the EU, the outcome of which was a decision for the UK to leave the EU (Brexit). The progress of current negotiations between the UK Government and the EU and the ratification of the outcome of those negotiations by the UK and EU parliaments will likely determine the future terms of the UK's relationship with the EU, as well as to what extent the UK will be able to continue to benefit from the EU's single market and other arrangements. Until the Brexit negotiation and parliamentary ratification processes are completed, it is difficult to anticipate the potential impact on AstraZeneca's market share, sales, profitability and results of operations. The Group operates from a global footprint and retains flexibility to adapt to changing circumstances. The uncertainty during and after the period of negotiation is also expected to increase volatility and may have an economic impact, particularly in the UK and Eurozone. The Group has responded by engaging proactively with key external stakeholders and establishing a crossfunctional internal steering and implementation committee to understand, assess, plan and implement operational actions that may be required. The vast majority of these actions were implemented based on assumptions rather than defined positions so that the Group is able to mitigate the

Strategic Report (continued)

Principal risks and uncertainties (continued)

risks arising from variable external outcomes. The Group has adopted a base case planning assumption of hard Brexit/No deal since the time of the referendum and has taken appropriate actions to date based on those assumptions. Currently, the vast majority of these actions have been implemented including, but not limited to: engagement with government and regulators; duplication of release testing and procedures for products for the EU27 and the UK markets; transfer of regulatory licences, re-design of packaging and labelling, additional inventory builds and changes to logistics plans and shipping routes; customs and duties set up for introduction or amendment of existing tariffs or processes; associated IT systems reconfigurations; and banking arrangement changes. The AstraZeneca Plc Board reviews the potential impact of Brexit regularly as an integral part of its Principal Risks (as outlined overleaf) rather than as a standalone risk. The AstraZeneca Plc Board most recently reviewed the Group's Brexit readiness plans at its meeting in December 2018 and has received updates on progress on implementation of relevant actions in April and July 2019.

On behalf of the Board



Iain Alistair Collins
Director
6 September 2019

Directors	Matthew Shaun Bowden (appointed 27 February 2019) Adrian Charles Noel Kemp Katie Louise Jackson-Turner (resigned 27 February 2019) Iain Alistair Collins	Registered Office	1 Francis Crick Avenue Cambridge Biomedical Campus Cambridge CB2 0AA
Secretary	Matthew Ian Conacher (resigned 6 September 2019) Camilla Jane Johnstone (appointed 6 September 2019)	Independent Auditors'	PricewaterhouseCoopers LLP 1 Embankment Place London WC2N 6RH

Date **6 September 2019**

Directors' Report

The Directors of the Company present their report and the audited Financial Statements of the Company for the year ended 31 December 2018.

Directors

The Directors whose names appear at the head of this report were Directors of the Company at the date of approval of this Directors' Report, except as detailed above.

The Directors are indemnified against liability in respect of proceedings brought by third parties, subject to the conditions set out in section 234 of the Companies Act 2006. Such qualifying third party indemnity provision remains in force as at the date of approving the Directors' Report.

Going concern

After making enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the Financial Statements.

Dividends

The Directors do not recommend the payment of a dividend (2017: £nil).

Political donations

The Company made no political donations during the year (2017: £nil).

Statement as to disclosure of information to auditors

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the group's auditor, each director has taken all the steps that he/she is obliged to take as a director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of that information.

Independent auditors

Pursuant to section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and PricewaterhouseCoopers LLP will therefore continue in office.

By Order of the Board



Iain Alistair Collins
Director
6 September 2019

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

The directors are responsible for preparing the Strategic Report, 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), including FRS 101 *Reduced Disclosure Framework* ("**FRS 101**").

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, comprising FRS 101, 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. 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.

Independent auditors' report to the members of Cambridge Antibody Technology Group Limited

Report on the audit of the financial statements

Opinion

In our opinion, Cambridge Antibody Technology Group Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Report and Financial Statements, which comprise: the Statement of Financial Position as at 31 December 2018; the Income Statement, the Statement of Changes in Equity for the year then ended; the Accounting Policies; and the Notes to the Financial Statements.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

ISAs (UK) require us to report to you when:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

We have nothing to report in respect of the above matters.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern. For example, the terms on which the United Kingdom may withdraw from the European Union are not clear, and it is difficult to evaluate all of the potential implications on the company's trade, customers, suppliers and the wider economy.

Reporting on other information

The other information comprises all of the information in the Report and Financial Statements other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Strategic Report and Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require us also to report certain opinions and matters as described below.

Independent Auditors' Report to the Members of Cambridge Antibody Technology Group Limited (continued)

Strategic Report and Directors' Report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic Report and Directors' Report for the year ended 31 December 2018 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Strategic Report and Directors' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Statement of Directors' Responsibilities in respect of the Strategic Report, Directors' Report and the Financial Statements set out on page 5, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.



Linda Kempenaar (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London
6 September 2019

INCOME STATEMENT

For the year ended 31 December	Notes	2018 £000	2017 £000
Finance income/(expense)	3	872	(1,496)
Profit/(loss) before taxation		872	(1,496)
Tax on profit/(loss)	4	-	-
Profit/(loss) for the financial year		872	(1,496)

All activities were in respect of continuing operations.

The reported profits and losses represent the total comprehensive income for the year, therefore a statement of Comprehensive Income has not been presented.

The accounting policies on pages 11 to 13 and the Notes to the Financial Statements on pages 14 to 16 form part of these Financial Statements.

STATEMENT OF FINANCIAL POSITION

At 31 December	Notes	2018 £000	2017 £000
Fixed Assets			
Investments	5	2,170,718	2,170,718
		2,170,718	2,170,718
Current assets			
Debtors	6	169,263	168,391
Net current assets		169,263	168,391
Net assets		2,339,981	2,339,109
Capital and reserves			
Called up share capital	7	5,528	5,528
Share premium account		2,296,067	2,296,067
Retained earnings		38,386	37,514
Total equity		2,339,981	2,339,109

The accounting policies on pages 11 to 13 and the Notes to the Financial Statements on pages 14 to 16 form part of these Financial Statements.

These Financial Statements were approved by the Board of Directors on 6 September 2019 and were signed on its behalf by:



Iain Alistair Collins
Director

STATEMENT OF CHANGES IN EQUITY

	Called up Share capital £000	Share premium account £000	Retained earnings £000	Total equity £000
Balance at 1 January 2017	5,528	896,067	39,010	940,605
Total comprehensive loss for the year				
Loss for the year	-	-	(1,496)	(1,496)
Total comprehensive loss for the year	-	-	(1,496)	(1,496)
Transactions with owners, recorded directly in equity				
Total contributions by owners	-	1,400,000	-	1,400,000
Balance at 31 December 2017	5,528	2,296,067	37,514	2,339,109
Total comprehensive income for the year				
Profit for the year	-	-	872	872
Total comprehensive income for the year	-	-	872	872
Balance at 31 December 2018	5,528	2,296,067	38,386	2,339,981

ACCOUNTING POLICIES

Basis of presentation of financial information

The Company is a private limited company, limited by shares, incorporated and domiciled in England and Wales. The Company's financial statements are prepared in Sterling, which is the functional currency of the Company rounded to the nearest £ thousand.

These Financial Statements were prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' ("FRS 101").

In preparing these financial statements, the Company applied the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("**Adopted IFRSs**"), but adds to these requirements where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The Company's ultimate parent undertaking, AstraZeneca PLC includes the Company in its consolidated financial statements. The consolidated financial statements of AstraZeneca PLC are prepared in accordance with Adopted IFRSs and are available to the public and may be obtained from the address given in Note 9.

In these Financial Statements, the Company is considered to be a qualifying entity and has applied the exemptions available under FRS 101 in respect of the following disclosures:

- Cash Flow Statement and related notes;
- Disclosures in respect of transactions with wholly owned subsidiaries;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs;
- Disclosures in respect of the compensation of Key Management Personnel.

As the consolidated Financial Statements of AstraZeneca PLC include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- Certain disclosures required by IFRS 3 Business Combinations in respect of business combinations undertaken by the Company in the current and prior periods including the comparative period reconciliation for goodwill; and
- Certain disclosures required by IFRS 13 Fair Value Measurement and the disclosures required by IFRS 7 Financial Instrument Disclosures

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these Financial Statements.

Basis of accounting

The Financial Statements are prepared on the historical cost basis.

The Company is exempt by virtue of Section 400 of the Companies Act 2006 from the requirement to prepare group financial statements. Therefore, these Financial Statements present information about the Company as an individual undertaking and not about its group.

The adoption of IFRS 9 'Financial Instruments' from 1 January 2018 has resulted in changes to the Company's accounting policies. IFRS 9 replaced the provisions of IAS 39 that relate to the recognition, classification and measurement of financial assets and financial liabilities, derecognition of financial instruments, impairment of financial assets and hedge accounting. In accordance with the transitional provisions in IFRS 9, comparative figures have not been restated and the Company has identified that there was no material impact on the Company's Retained earnings as at 1 January 2018.

ACCOUNTING POLICIES (continued)

Going concern

The Company's business activities, together with the factors likely to affect its future development and position, are set out in the Strategic Report on page 2.

On the basis of their assessment of the Company's financial position, the Directors have a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the Financial Statements.

Significant accounting judgements estimates and assumptions

The preparation of Financial Statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the Statement of Financial Position date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

The accounting policy descriptions set out the areas where judgements and estimates need exercising.

Foreign currency

The Company's Financial Statements are presented in Sterling which is also the Company's functional currency. Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date. Any gain or loss arising from a change in exchange rates subsequent to the date of the transaction is included as an exchange gain or loss in the statement of comprehensive income.

Taxation

Tax on the profit or loss for the year comprises current tax. Tax is recognised in the statement of comprehensive income except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: the initial recognition of goodwill; the initial recognition of assets or liabilities that affect neither accounting nor taxable profit other than in a business combination, and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised.

Investments

Fixed asset investments are shown at historic cost less provision for impairment. All fixed asset investments are reviewed for impairment when there are indications that the carrying value may not be recoverable.

ACCOUNTING POLICIES (continued)

Debtors

Trade and other debtors are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses.

Following the adoption of IFRS 9 on 1 January 2018 the Company introduced the expected credit loss approach to establish an allowance for impairment that represents its estimate of expected losses in respect of Trade and other debtors. Given the general quality and short-term nature of our trade debtors, there was no material impact assessed arising from the introduction of this method.

The Company applies the IFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade debtors. To measure expected credit losses trade debtors have been grouped based on shared credit characteristics and the days past due.

The expected loss rates are based on payment profiles over a period of 24 months before 31 December 2018 or 1 January 2018 respectively and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customer to settle the receivables.

Trade debtors are written off where there is no reasonable expectation of recovery.

Impairment losses on trade receivables are presented as net impairment losses within operating profit, any subsequent recoveries are credited against the same line.

NOTES TO THE FINANCIAL STATEMENTS

1. Employees and Directors

None of the Directors received any emoluments in respect of their services to the Company during the year (2017: £nil). The Company employed no staff (2017: nil) during the year.

2. Auditors' remuneration

The auditors' remuneration of £5,000 (2017: £5,000) is borne by AstraZeneca UK Limited, a fellow subsidiary of AstraZeneca PLC.

3. Finance income/(expense)

	2018 £000	2017 £000
Finance income/(expense)		
Foreign exchange gains/(losses)	872	(1,496)
Net finance income/(expense)	872	(1,496)

4. Tax on profit/(loss)

	2018 £000	2017 £000
UK corporation tax		
Current tax on income for the year	-	-
Adjustments in respect of prior periods	-	-
UK Corporation tax on profit/(loss)	-	-

The tax assessed for the year is lower than (2017 – higher than) the standard rate of corporation tax in the UK of 19% (2017 – 19.25%). The differences are explained below:

	2018 £000	2017 £000
Tax reconciliation		
Profit/(loss) before tax	872	(1,496)
Current tax at 19% (2017 – 19.25%)	166	(288)
Effects of:		
Expenses not deductible for tax purposes	723	466
Group relief not paid	(889)	(178)
Tax on profit/(loss)	-	-

Factors affecting the tax charge in future periods

A reduction in the UK corporation tax rate from 20% to 19% (effective from 1 April 2017) and to 18% (effective from 1 April 2020) was substantively enacted on 26 October 2015. An additional reduction to 17% (effective from 1 April 2020) was substantively enacted on 6 September 2016. This will reduce the Company's future current tax charge accordingly.

NOTES TO THE FINANCIAL STATEMENTS (continued)

5. Investments

	Investments in subsidiary companies £000
Cost	
At 1 January 2018	2,170,718
Additions	-
At 31 December 2018	2,170,718
Net book value	
At 31 December 2018	2,170,718
At 31 December 2017	2,170,718

The subsidiary undertakings of the company are as follows:

Investments	Percentage of share capital held	Class of shares held
MedImmune Limited <i>Milstein Buildings, Granta Park, Cambridge, CB21 6GH, England and Wales</i>	100%	Ordinary
Optein, Inc. (trading as Aptein Inc.) <i>2711 Centerville Road, Suite 400, Wilmington, Delaware, 1989, USA</i>	100%	Ordinary

In the Directors' opinion, the investments in and amounts due from the Company's investments are worth at least the amounts at which they are stated in the balance sheet.

NOTES TO THE FINANCIAL STATEMENTS (continued)

6. Debtors

Amounts due within one year	2018 £000	2017 £000
Amounts owed by Group undertakings	169,263	168,391
	169,263	168,391

The amounts are receivable from Group companies on demand.

There are no debtors due after more than one year (2017: £ Nil).

The Company has financial assets that are subject to the new IFRS 9 expected credit loss model and the Company was required to revise its impairment methodology under IFRS 9 for these assets. The company has identified that there was no material impact on the company's financial assets or retained earnings as at 1 January 2018.

In applying the expected credit loss model to Amounts owed by Group Companies, no impairment has been recognised given the principal financial risks to which Group companies are exposed, being those of liquidity, interest rate, foreign currency and credit, are managed in accordance with AstraZeneca PLC Board-approved policies.

7. Called up share capital

	2018 £000	2017 £000
Allotted, called up and fully paid:		
55,279,615 (2017 – 55,279,615) Ordinary Shares of 10 pence each	5,528	5,528

8. Related party transactions

As the Company is a wholly owned subsidiary of AstraZeneca PLC, the Company has taken advantage of the exemption contained in FRS 101:8(k) and has therefore not disclosed transactions or balances with wholly owned subsidiaries which form part of the group. There are no other related party transactions.

9. Ultimate parent company and parent undertaking of larger group of which the Company is a member

The Company is a wholly-owned subsidiary undertaking of AstraZeneca AB, a company incorporated in Sweden.

The smallest and largest group in which the results of the Company are consolidated is that headed by AstraZeneca PLC, which is the ultimate controlling party. The consolidated financial statements 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, CB2 0AA.

10. Post-balance sheet events

There have been no post-balance sheet events subsequent to the balance sheet date.