

Allen & Hanburys Limited
(Registered number: 40209)

Directors' report and financial statements
for the year ended 31st December 2011



Registered office address:
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Allen & Hanburys Limited

**Directors' report and financial statements
for the year ended 31st December 2011**

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Allen & Hanburys Limited
(Registered number: 40209)

Directors' report for the year ended 31st December 2011

The Directors submit their report and the financial statements for the year ended 31st December 2011

Principal activities

The Company did not trade during the period. There was no transfer to reserves for the financial year (2010 - £nil)

Directors and their interests

The Directors of the Company who were in office during the year and up to the date of signing of financial statements were as follows

Edinburgh Pharmaceutical Industries Limited
Glaxo Group Limited
D Davies

No Director had, during the year or at the end of the year, any material interest in any contract of significance to the Company's business with the exception of the Corporate Directors, where such an interest may arise in the ordinary course of business

Directors' indemnity

Each of the Directors benefits from an indemnity given by the Company under its Articles of Association. This indemnity is in respect of liabilities incurred by the Director in the execution and discharge of his/her or its duties

Statement of Directors' responsibilities

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 the Directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards 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 year.

In preparing these financial statements, the Directors are required to

- Select suitable accounting policies and then apply them consistently,
- Make judgements and accounting estimates that are reasonable and prudent,
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business

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Directors' report for the year ended 31st December 2011

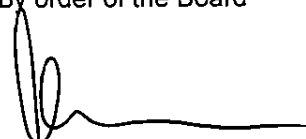
The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They 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

The Company, having not traded during the year, satisfied the conditions for exemption from audit as specified in Section 480 of the Companies Act 2006 for the year ended 31st December 2011.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

By order of the Board

A handwritten signature in black ink, appearing to be 'P Williamson', with a long horizontal flourish extending to the right.

P Williamson
For and on behalf of Edinburgh Pharmaceutical Industries Limited
Director
19th January 2012

Allen & Hanburys Limited

Balance sheet as at 31st December 2011

	Notes	2011 £	2010 £
Current assets			
Debtors	2	2,629,540	2,629,540
Net assets		2,629,540	2,629,540
Capital and reserves			
Called up share capital	3	963,400	963,400
Share premium account	4	410,000	410,000
Profit and loss account	4	1,256,140	1,256,140
Total shareholders' funds	5	2,629,540	2,629,540

During the financial year and the preceding financial year the Company undertook no significant accounting transactions. Consequently the Company made neither a profit, a loss nor any other recognised gains and losses during the year and therefore has not prepared a profit and loss account or a separate statement of total recognised gains and losses.


For the year ending 31st December 2011 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 3 to 5 were approved by the Board of Directors on 19th January 2012 and were signed on its behalf by:



P Williamson

For and on behalf of Edinburgh Pharmaceutical Industries Limited – Director

Allen & Hanburys Limited

Notes to the financial statements for the year ended 31st December 2011

1 Accounting policies

The principal accounting policies adopted in the preparation of these financial statements are set out below

a) Basis of accounting

These financial statements have been prepared under the historical cost convention, the accounting policies set out below, which have been applied consistently, and in accordance with the Companies Act 2006 and applicable UK Accounting Standards

b) Debtors

Debtors represent intercompany balances with other GlaxoSmithKline Group (the "Group") undertakings and accordingly are valued in line with the corresponding agreements

2 Debtors

	2011 £	2010 £
Amounts due within one year		
Amounts owed by Group undertakings	2,629,540	2,629,540

3 Called up share capital

	2011 Number of shares	2010 Number of shares	2011 £	2010 £
Authorised				
Ordinary shares of £1 each (2010 £1 each)	1,000,000	1,000,000	1,000,000	1,000,000
Issued and fully paid				
Ordinary shares of £1 each (2010 £1 each)	963,400	963,400	963,400	963,400

4 Reserves

	Profit and loss account £	Share premium account £	Total reserves £
As at 1st January 2011 and 31st December 2011	1,256,140	410,000	1,666,140

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Notes to the financial statements for the year ended 31st December 2011

5 Reconciliation of movement in shareholders' funds

	2011 £	2010 £
Opening and closing shareholders' funds	2,629,540	2,629,540

6 Directors' remuneration

During the year the Directors of the Company, with the exception of the Corporate Directors, were remunerated as executives of the Group and received no remuneration in respect of their services to the Company (2010 - £nil) Corporate Directors received no remuneration during the year, either as executives of the Group or in respect of their services to the Company (2010 - £nil)

7 Employee information

The Company has no employees as all personnel are employed by other Group companies (2010 - nil)

8 Cash flow statement

A cash flow statement has been included in the consolidated financial statements of GlaxoSmithKline plc, the ultimate parent undertaking, which are publicly available As a wholly owned subsidiary of the ultimate parent undertaking, advantage has been taken of the exemption afforded by FRS 1 'Cash flow statements' (revised 1996) not to prepare a cash flow statement

9 Ultimate parent undertaking

GlaxoSmithKline plc, a Company registered in England and Wales, is the Company's ultimate parent undertaking and controlling party The largest and smallest group of undertakings for which group financial statements are prepared and which include the results of the Company, are the consolidated financial statements of GlaxoSmithKline plc Copies of the consolidated financial statements can be obtained from the Company Secretary, GlaxoSmithKline plc, 980 Great West Road, Brentford, Middlesex, TW8 9GS The immediate parent undertaking is Glaxo Wellcome UK Limited

10 Related party transactions

As a wholly owned subsidiary of the ultimate parent Company, GlaxoSmithKline plc, advantage has been taken of the exemption afforded by FRS 8 'Related party disclosures' not to disclose any related party transactions within the Group There are no other related party transactions