

**Company Registration No. 0438470**

**Plough (UK) Limited**

**Report and Financial Statements**

**31 December 2008**

WEDNESDAY



A26 \*A69CF8UI\* 207  
08/04/2009  
COMPANIES HOUSE

---

# **Plough (UK) Limited**

## **Report and Financial Statements 2008**

<b>Contents</b>	<b>Page</b>
<b>Officers and professional advisers</b>	<b>1</b>
<b>Directors' report</b>	<b>2</b>
<b>Balance sheet</b>	<b>3</b>
<b>Notes to the accounts</b>	<b>4</b>

# **Plough (UK) Limited**

## **Report and Financial Statements 2008**

### **Officers and Professional Advisers**

#### **Directors**

G.Coutts

S Koehler

M Hilado (appointed 30th May 2008)

E Moore (resigned 24th September 2008)

#### **Registered Office**

Schering-Plough House

14 Falcon Way

Shire Park

Welwyn Garden City

Hertfordshire

AL7 1TW

# Plough (UK) Limited

## Directors' Report

The directors present their annual report and the financial statements for the year ended 31 December 2008. The company is dormant and has not traded during the year.

### DIRECTORS AND THEIR INTERESTS

The directors, who served throughout the year are set out below.

G Coutts  
S Koehler  
M Hilado (appointed 30th May 2008)  
E Moore (resigned 24th September 2008)

As at 1 January 2008 and 31 December 2008 no director had any interest in the shares of the company.

### Dividends

The directors do not recommend payment of a dividend for the year (2007: Nil).

### Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper accounting records which 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 1985. 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 any other irregularities

Approved by the Board of Directors  
and signed on behalf of the Board

  
G Coutts  
Director



2009

# Plough (UK) Limited

## Balance Sheet

As at 31 December 2008

	Note	2008 £	2007 £
<b>Current assets</b>			
Debtors	3	<u>230,304</u>	<u>230,304</u>
<b>Capital and reserves</b>			
Called up share capital	4	738,000	738,000
Capital reserve account	5	2,583,339	2,583,339
Profit and loss account	5	<u>(3,091,035)</u>	<u>(3,091,035)</u>
<b>Total equity shareholders' funds</b>		<u>230,304</u>	<u>230,304</u>

In preparing these financial statements:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by S249A(1) of the Companies Act 1985;
- No notice has been deposited under S249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
  - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of Directors on 1st April 2009.

Signed on behalf of the Board of Directors

  
G. Coutts  
Director

Date .....

# Plough (UK) Limited

## Notes to the Accounts Year ended 31 December 2008

### 1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards.

#### Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where over 90% of the voting rights are controlled within the group.

### 2. TAXATION

On the basis of these financial statements no provision has been made for corporation tax.

### 3. DEBTORS

	2008 £	2007 £
Amounts due from Group Company	<u>230,304</u>	<u>230,304</u>

### 4. CALLED UP SHARE CAPITAL

	2008 £	2007 £
<b>Authorised</b>		
1,000,000 ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>
<b>Called up, allotted and fully paid</b>		
738,000 ordinary shares of £1 each	<u>738,000</u>	<u>738,000</u>

### 5. PROFIT AND LOSS ACCOUNT

	Capital reserve account £	Profit and loss account £
At 1 January 2008 and 31 December 2008	<u>2,583,339</u>	<u>(3,091,035)</u>

### 6. ULTIMATE PARENT COMPANY AND CONTROLLING ENTITY

In the opinion of the directors, the company's ultimate parent company and ultimate controlling party is Schering-Plough Corporation, a company incorporated in the United States of America. This is the parent undertaking of the largest group for which group accounts are prepared. Copies of the group financial statements of Schering-Plough Corporation are available from Schering-Plough Corporation, 2000 Galloping Hill Road, Kenilworth, New Jersey 07033-0530.

### 7. DIRECTORS AND EMPLOYEES

The directors did not receive any remuneration (2007 - £nil) for their services to this company. The company had no employees in both the current and preceding financial year.