

Registered no 3203835

**RPR (US) LIMITED**  
**Annual report and financial statements**  
**for the year ended 31 December 2007**

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# **RPR (US) LIMITED**

## **Annual report and financial statements for the year ended 31 December 2007**

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# **RPR (US) LIMITED**

## **Directors and advisers**

### **Directors**

N Brooksby  
M McClellan

### **Company secretary and registered office**

M McClellan

Aventis House  
50 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4AH

### **Registered auditors**

PricewaterhouseCoopers LLP  
Chartered Accountants  
1 Embankment Place  
London  
WC2N 6RH

## **RPR (US) LIMITED**

### **Directors' report for the year ended 31 December 2007**

The directors present their report and the audited financial statements for the year ended 31 December 2007

#### **Principal activities**

The group's principal activity, carried out wholly within the USA, consisted of the receipt of interest from affiliated companies

#### **Review of business and future developments**

The group did not derive any income or incur any expenses during the year (2006 nil)  
The group's activities are not expected to change in the foreseeable future. The year end financial position and future prospects is considered reasonable

The report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

#### **Results and dividends**

The group did not derive any income or incur any expenses during the year and therefore the result was nil as set out on page 8. The directors do not recommend the payment of a dividend in respect of the year (2006 £nil)

#### **Directors**

The directors who held office during the year were as follows

N S Brooksby

G de Forceville resigned 16 November 2007

M McClellan appointed 16 November 2007

#### **Director's indemnities**

Sanofi-Aventis, SA maintains liability insurance for the directors and officers of all group companies. Sanofi-Aventis, SA has also provided an indemnity for the directors and the secretary, which is a qualifying third party indemnity provision for the purposes of the Companies Act 1985

#### **Charitable and political donations**

The company did not make any charitable or political donations

# **RPR (US) LIMITED**

## **Directors' report for the year ended 31 December 2007**

### **Statement of directors' responsibilities**

The directors are responsible for preparing the Annual 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 elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) The financial statements are required by law to 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 UK 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, in which case there should be supporting assumptions or qualifications as necessary

The directors confirm that they have complied with the above requirements in preparing the financial statements

The directors are responsible for keeping proper accounting records that 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 other irregularities.

### **Disclosure of information to auditors**

Each of the persons who is a director at the date of approval of this report confirms that

- (1) so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- (2) each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

This confirmation is given and should be interpreted in accordance with the provisions of s234ZA of the Companies Act 1985

## **RPR (US) LIMITED**

### **Directors' report for the year ended 31 December 2006**

#### **Registered auditors**

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office, and a resolution that they be reappointed will be proposed at the annual general meeting

By order of the board



M McClellan

**Director**

*November 11* 2008

## **RPR (US) LIMITED**

### **Independent auditors' report to the members of RPR (US) Limited**

We have audited the Group and parent financial statements (the "financial statements") of RPR (US) Limited for the year ended 31 December 2007 which comprise the Group profit and loss account, the Group and company balance sheets, the Group statement of total recognised gains and losses and the related notes. These financial statements have been prepared under the accounting policies set out therein.

#### **Respective responsibilities of directors and auditors**

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the Group's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, 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.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, the Group has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

## **RPR (US) LIMITED**


### **Independent auditors' report to the members of RPR (US) Limited**

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

#### **Opinion**

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the Group's and parent company's affairs as at 31 December 2007 and of the Group's result for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the directors' report is consistent with the financial statements



PricewaterhouseCoopers LLP  
Chartered Accountants and Registered Auditors  
London

11<sup>th</sup> March 2008



## RPR (US) LIMITED

### Consolidated profit and loss account for the year ended 31 December 2007

	Notes	2007 £000	2006 £000
Other operating expenses		-	-
<b>Operating loss</b>		<u>-</u>	<u>-</u>
Interest receivable and similar income	4	-	-
<b>Profit on ordinary activities before taxation</b>	5	<u>-</u>	<u>-</u>
Tax on ordinary activities	6	-	-
<b>Retained profit for the financial year</b>	14	<u><u>-</u></u>	<u><u>-</u></u>

All amounts relate to discontinued operations

## **RPR (US) LIMITED**

### **Statement of consolidated total recognised gains and losses for the year ended 31 December 2007**

	<b>Notes</b>	<b>2007 £000</b>	<b>2006 £000</b>
Retained profit/(loss) for the financial year		-	-
Currency translation differences on foreign currency net investments	15	3,409	22,353
<b>Total gains and losses recognised in the year</b>		<b><u>3,409</u></b>	<b><u>22,353</u></b>

# RPR (US) LIMITED

## Consolidated balance sheet at 31 December 2007

	Notes	2007 £000	2006 £000
<b>Fixed assets</b>			
Intangible assets	6	<u>-</u>	<u>-</u>
<b>Current assets</b>			
Debtors	8	<u>173,874</u>	<u>177,283</u>
		<u>173,874</u>	<u>177,283</u>
<b>Net current assets</b>		<u>173,874</u>	<u>177,283</u>
<b>Net assets</b>		<u>173,874</u>	<u>177,283</u>
<b>Capital and reserves</b>			
Called-up share capital	10	1	1
Share premium account		374,214	374,214
Profit and loss account	11	(200,341)	(196,932)
<b>Equity shareholders' funds</b>	12	<u>173,874</u>	<u>177,283</u>

The financial statements on pages 8 to 15 were approved by the board of directors on November 11 2008 and were signed on its behalf by

  
M McClellan  
Director

## RPR (US) LIMITED

### Company balance sheet at 31 December 2007

	Notes	2007 £000	2006 £000
<b>Fixed assets</b>			
Investments			
Subsidiary undertakings	7	<u>173,874</u>	<u>177,283</u>
<b>Capital and reserves</b>			
Called-up share capital	10	1	1
Share premium account		374,214	374,214
Profit and loss account	11	(200,341)	(196,932)
<b>Equity shareholders' funds</b>	12	<u>173,874</u>	<u>177,283</u>

The financial statements on pages 8 to 15 were approved by the board of directors on November 11 2008 and were signed on its behalf by



M McClellan  
Director

# **RPR (US) LIMITED**

## **Notes to the financial statements for the year ended 31 December 2007**

### **1 Principal accounting policies**

#### **Basis of accounting**

These financial statements are prepared on the going concern basis, and in accordance with the Companies Act 1985 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the year, are set out below.

#### **Basis of consolidation**

The consolidated profit and loss account and balance sheet include the financial statements of the company and all of its subsidiary undertakings made up to 31 December 2007. Intra-group profits are eliminated fully on consolidation. RPR (US) Limited has not presented its own profit and loss account as provided by Section 230 of the Companies Act 1985.

#### **Related parties transactions**

The company has taken advantage of the exemption under paragraph 3(c) from the provisions of FRS8, 'Related Party Disclosures', on the grounds that it is a wholly owned subsidiary of a group headed by Sanofi-Aventis, SA whose accounts are publicly available.

#### **Cash flow statement**

The company is a wholly owned subsidiary company of a group headed by Sanofi-Aventis, SA, and is included in the consolidated accounts of that company, which are publicly available. Consequently, the company has taken advantage of the exemption within FRS 1 'Cash flow statements (revised 1996)' from preparing a cash flow statement.

#### **Investments held as fixed assets**

Investments are valued at cost less provision for any diminution in value.

#### **Foreign currencies**

Assets and liabilities of subsidiaries in foreign currencies are translated into sterling at rates of exchange ruling at the end of the financial year and the results of foreign subsidiaries are translated at the average rate of exchange for the year. Differences on exchange arising from the retranslation of the opening net investment in subsidiary companies, and from the translation of the results of those companies at average rate, are taken to reserves and are reported in the statement of total recognised gains and losses. All other foreign exchange differences are taken to the profit and loss account in the year in which they arise.

## **RPR (US) LIMITED**

### **Notes to the financial statements for the year ended 31 December 2007**

#### **2 Directors' emoluments**

Directors emoluments are paid by Aventis Pharma Limited and Sanofi Synthelabo Limited. Directors' services to the company and to a number of fellow subsidiaries are of a nonexecutive nature and their emoluments are deemed to be wholly attributable to their services to Aventis Pharma Limited and Sanofi Synthelabo Limited. Accordingly, no directors, remuneration is paid by the company.

#### **3 Employee information**

The group had no employees, other than the directors, during the year (2006 nil)

#### **4 Profit on ordinary activities before taxation**

Audit fees have been accounted for on a group basis and have not been charged directly to the company or group.

#### **5 Result for the financial year**

Of the consolidated profit attributable to shareholders, £Nil (2006 £Nil) has been dealt with in the accounts of RPR (US) Limited. The directors have taken advantage of the exemption available under section 230 of the Companies Act 1985 and have not presented a profit and loss account for the company alone.

#### **6 Intangible fixed assets**

The company has no intangible fixed assets. Details of those relating to the group are as follows:

	<b>Goodwill £000</b>
<b>Cost:</b>	
At 1 January 2007 and 31 December 2007	<u>313,388</u>
<b>Amortisation:</b>	
At 1 January 2007	313,388
At 31 December 2007	<u>313,388</u>
<b>Net book value:</b>	
At 31 December 2007	<u>-</u>
At 31 December 2006	<u>-</u>

The group no longer receives royalties and in consequence the directors have taken the decision to impair the remaining balance of goodwill in the group's books.

## RPR (US) LIMITED

### Notes to the financial statements for the year ended 31 December 2007

#### 7 Subsidiary undertakings

	£000
<b>Shares at cost:</b>	
At 1 January 2007 and 31 December 2007	<u>374,215</u>
<b>Amounts provided:</b>	
At 1 January 2007	196,932
Provision for impairment	3,409
At 31 December 2007	<u>200,341</u>
<b>Net book value:</b>	
At 31 December 2007	<u>173,874</u>
At 31 December 2006	<u>199,636</u>

The directors review the carrying value of the investment by comparing it to the net assets of the investment. The above provision has been increased to maintain the net book value of the investment at the same level as the net assets value of the subsidiary as this is the recoverable amount of the investment

At 31 December 2007 the company's only subsidiary undertaking was Fisons Corporation fully owned

#### 8 Debtors

	2007	2006
	£000	£000
<b>Amounts falling due within one year</b>		
Amounts owed by affiliated companies	<u>173,874</u>	<u>177,283</u>

The amounts owed by group undertakings are unsecured, and have no fixed date of repayment And are interest free

#### 9 Called-up share capital

	2007	2006
	£000	£000
<b>Authorised, issued, called-up and fully paid</b>		
1,000 ordinary shares of £1 each	<u>1</u>	<u>1</u>

## RPR (US) LIMITED

### Notes to the financial statements for the year ended 31 December 2007

#### 10 Profit and loss account

	Group £000	Company £000
At 1 January 2007	(196,932)	(196,932)
Loss for the year	-	-
Currency translation differences	(3,409)	(3,409)
<b>At 31 December 2007</b>	<b><u>(200,341)</u></b>	<b><u>(200,341)</u></b>

#### 11 Reconciliation of movements in shareholders' funds

	<u>Group</u>		<u>Company</u>	
	2007	2006	2007	2006
	£000	£000	£000	£000
Opening shareholders' funds	177,283	199,636	177,283	199,636
Retained profit/(loss) for the year	-	-	(3,409)	(22,353)
Currency translation differences	(3,409)	(22,353)	-	-
<b>Closing shareholders' funds</b>	<b><u>173,874</u></b>	<b><u>177,283</u></b>	<b><u>173,874</u></b>	<b><u>177,283</u></b>

#### 12 Ultimate parent undertaking and controlling party

The immediate parent undertaking is Aventis Inc, a company incorporated in the United States of America. The ultimate parent undertaking and controlling party is Sanofi-Aventis, SA, a company incorporated in France. Sanofi-Aventis, SA is the parent undertaking of the largest and smallest group of undertakings to consolidate these financial statements at 31 December 2007. The consolidated financial statements of Sanofi-Aventis, SA are available from Sanofi-Aventis, SA, 174-180 avenue de France, 75653 Paris Cedex 13, France.