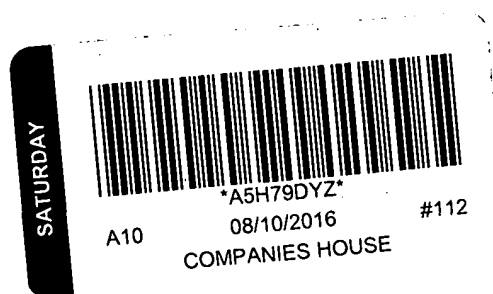


Abbott Equity Holdings Unlimited

Annual Report and Financial Statements

for the Year Ended 31 December 2015



Registration number: 04161108

Abbott Equity Holdings Unlimited

Directors' Report for the Year Ended 31 December 2015

The Directors present their report and the financial statements for the year ended 31 December 2015.

Directors of the Company

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

T Freyman (resigned 15 December 2015)

M Smith (resigned 2 October 2015)

S Hudson

B Yoor (appointed 15 December 2015)

G Hall (appointed 2 October 2015)

Principal activity

The principal activity of the company is that of a holding company. There have not been any significant changes in the company's principal activities in the year under review.

Going concern

The directors have received a letter of ongoing financial support from the ultimate parent company. The directors, having assessed the responses of the directors of the ultimate parent, Abbott Laboratories, to their enquiries, have no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of Abbott Laboratories to honour the letter of ongoing financial support.

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 use the going concern basis of accounting in preparing the annual report and accounts.

Disclosure of information to the auditors

Each Director has taken steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information. The Directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

Reappointment of auditors

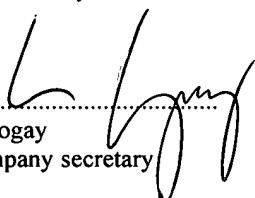
The auditors Ernst & Young LLP are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006. Advantage has been taken of the exemption under section 414B of the Companies Act 2006 from the requirement to prepare a Strategic Report.

Approved by the Board on 28 September 2016 and signed on its behalf by:

.....
K Gogay
Company secretary



Abbott Equity Holdings Unlimited

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). 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 apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards has 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 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.

Abbott Equity Holdings Unlimited

Independent Auditor's Report

We have audited the financial statements of Abbott Equity Holdings Unlimited for the year ended 31 December 2015, which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes 1 to 12, set out on pages 5 to 14. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors and auditor

As explained more fully in the Statement of Directors' Responsibilities (set out on page 2), the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors to the financial statements.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

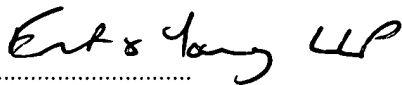
Abbott Equity Holdings Unlimited

Independent Auditor's Report (continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

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



David Hales (Senior Statutory Auditor)
For and on behalf of Ernst & Young LLP, Statutory Auditor
Reading
United Kingdom

05 October 2016

Abbott Equity Holdings Unlimited

Profit and Loss Account for the Year Ended 31 December 2015

	Note	2015 £ 000	2014 £ 000
Turnover		-	-
Administrative expenses		<u>(3)</u>	<u>(6)</u>
Operating loss		<u>(3)</u>	<u>(6)</u>
Other interest receivable and similar income	3	<u>629</u>	<u>573</u>
		<u>629</u>	<u>573</u>
Profit before tax		<u>626</u>	<u>567</u>
Profit for the financial year		<u><u>626</u></u>	<u><u>567</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

Abbott Equity Holdings Unlimited

Statement of Comprehensive Income for the Year Ended 31 December 2015

	Note	2015 £ 000	2014 £ 000
Profit for the year		<u>626</u>	<u>567</u>
Total comprehensive income for the year		<u>626</u>	<u>567</u>

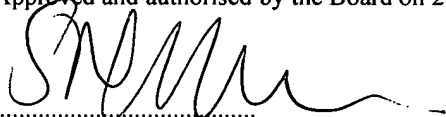
The notes on pages 9 to 14 form an integral part of these financial statements.

Abbott Equity Holdings Unlimited

(Registration number: 04161108)
Balance Sheet as at 31 December 2015

	Note	2015 £ 000	2014 £ 000
Fixed assets			
Investments	7	945,825	945,825
Current assets			
Debtors	8	85,321	84,692
Cash at bank and in hand		40	45
		<u>85,361</u>	<u>84,737</u>
Creditors: Amounts falling due within one year	9	<u>(922,782)</u>	<u>(922,784)</u>
Net current liabilities		<u>(837,421)</u>	<u>(838,047)</u>
Net assets		<u>108,404</u>	<u>107,778</u>
Capital and reserves			
Called up share capital	10	829	829
Other reserves		6,442	6,442
Profit and loss account		<u>101,133</u>	<u>100,507</u>
Total equity		<u>108,404</u>	<u>107,778</u>

Approved and authorised by the Board on 28 September 2016 and signed on its behalf by:



S Hudson

Director

The notes on pages 9 to 14 form an integral part of these financial statements.

Abbott Equity Holdings Unlimited

Statement of Changes in Equity for the Year Ended 31 December 2015

	Share capital £ 000	Other reserves £ 000	Profit and loss account £ 000	Total £ 000
At 1 January 2015	829	6,442	100,507	107,778
Profit for the year	-	-	626	626
Total comprehensive income	-	-	626	626
At 31 December 2015	829	6,442	101,133	108,404
	Share capital £ 000	Other reserves £ 000	Profit and loss account £ 000	Total £ 000
At 1 January 2014	829	6,442	99,940	107,211
Profit for the year	-	-	567	567
Total comprehensive income	-	-	567	567
At 31 December 2014	829	6,442	100,507	107,778

The notes on pages 9 to 14 form an integral part of these financial statements.

Abbott Equity Holdings Unlimited

Notes to the Financial Statements for the Year Ended 31 December 2015

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Abbott House
Vanwall Business Park
Vanwall Road
Maidenhead
Berkshire
SL6 4 XE

These financial statements were authorised for issue by the Board on 28 September 2016.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard Section 1A Small Entities applicable in the UK and Republic of Ireland ("FRS 102") as issued in August 2014, and with the Companies Act 2006. The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1,000.

This is the first year in which the financial statements have been prepared under FRS 102. In the transition to FRS 102 from old UK GAAP, the Company has made no measurement and recognition adjustments.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Summary of disclosure exemptions

The company has applied exemptions applicable to small companies under the Companies Act 2006.

The company has used exemptions from the following disclosure requirements of FRS102:

Statements of Cash Flows section 3.17 (d)

Basic Financial Instruments sections 11.39 to 11.48A

Related Party Disclosures sections 33.1A and 33.7.

Exemption from preparing group accounts

The financial statements contain information about Abbott Equity Holdings Unlimited as an individual company and do not contain consolidated financial information as the parent of a group.

The company is exempt under section 401 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent, Abbott Laboratories, a company incorporated in USA.

Abbott Equity Holdings Unlimited

Notes to the Financial Statements for the Year Ended 31 December 2015 (continued)

2 Accounting policies (continued)

Judgements

That the underlying asset value of investments in subsidiary companies is equal to or exceeds the value of investments reported in the balance sheet.

That financial support from the ultimate parent company is adequate to allow the company to meet its liabilities as they fall due.

Key sources of estimation uncertainty

There are no areas of uncertainty that would create a significant risk of causing material adjustment to the carrying amounts of the assets and liabilities within the next financial year.

The carrying amount is £Nil (2014 -£Nil).

Finance income and costs policy

Interest income is due to the company on cash deposits with affiliated companies or third party banks. Interest income is calculated on a daily basis and accrued monthly.

Foreign currency transactions and balances

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rate at the balance sheet date. All exchange differences are included in the profit and loss account.

Tax

UK corporation tax is provided at amounts expected to be paid, or recovered, using tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the accounts that arise from the inclusion of gains or losses in tax assessments in periods different from those in which they are recognised in the accounts. A net deferred tax asset is recognised as recoverable only when, on the basis of available evidence, it can be regarded as more likely that not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is not discounted.

Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors.

3 Other interest receivable and similar income

	2015 £ 000	2014 £ 000
Other finance income	629	573

Abbott Equity Holdings Unlimited

Notes to the Financial Statements for the Year Ended 31 December 2015 (continued)

4 Staff costs

During the current and prior year, all the directors were paid by other affiliates within the Abbott Laboratories group of companies. The directors services to the company do not occupy a significant amount of their time. As such the directors do not consider that they receive any remuneration for their incidental services to the company. The company has no other employees.

5 Auditors' remuneration

	2015 £ 000	2014 £ 000
Audit of the financial statements	<u>2</u>	<u>2</u>
Other fees to auditors		
All other non-audit services	<u>1</u>	<u>4</u>

6 Taxation

Tax charged/(credited) in the income statement

	2015 £ 000	2014 £ 000
Total current income tax	<u>-</u>	<u>-</u>

The tax on profit before tax for the year is the same as the standard rate of corporation tax in the UK (2014 - the same as the standard rate of corporation tax in the UK) of 20.25% (2014 - 21.5%).

The differences are reconciled below:

	2015 £ 000	2014 £ 000
Profit before tax	<u>626</u>	<u>567</u>
Corporation tax at standard rate	127	122
Tax (decrease) arising from group relief	<u>(127)</u>	<u>(122)</u>
Total tax charge/(credit)	<u>-</u>	<u>-</u>

Abbott Equity Holdings Unlimited

Notes to the Financial Statements for the Year Ended 31 December 2015 (continued)

7 Investments in subsidiaries, joint ventures and associates

	2015 £ 000	2014 £ 000
Investments in subsidiaries	945,825	945,825
Subsidiaries		£ 000
Cost or valuation		
At 1 January 2015		945,825
Provision		
Carrying amount		
At 31 December 2015		945,825
At 31 December 2014		945,825

Abbott Equity Holdings Unlimited

Notes to the Financial Statements for the Year Ended 31 December 2015 (continued)

7 Investments in subsidiaries, joint ventures and associates (continued)

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	
			2015	2014
Subsidiary undertakings				
Abbott Knoll Investments BV	The Netherlands	Ordinary	100%	100%

The principal activity of Abbott Knoll Investments BV is that of a holding company

8 Debtors

	Note	2015 £ 000	2014 £ 000
Amounts owed by group undertakings	11	85,270	84,641
Income tax asset	6	51	51
		<u>85,321</u>	<u>84,692</u>

9 Creditors

	Note	2015 £ 000	2014 £ 000
Due within one year			
Loans and borrowings		922,774	922,774
Accrued expenses		8	10
		<u>922,782</u>	<u>922,784</u>

Abbott Equity Holdings Unlimited

Notes to the Financial Statements for the Year Ended 31 December 2015 (continued)

10 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No. 000	£ 000	No. 000	£ 000
Ordinary shares of £1,000 each	<u>1</u>	<u>829</u>	<u>1</u>	<u>829</u>

11 Related party transactions

The company is a wholly owned subsidiary of Abbot Laboratories Inc. Accordingly, the company has taken advantage of the exemption under FRS 102 section 33 not to disclose transactions with other group companies which meet the criteria that all subsidiary undertakings which are party to transactions are wholly owned by the ultimate controlling parent. There were no other related party transactions during the year.

12 Parent and ultimate controlling party

The company is controlled by the immediate parent company Abbott Holdings Limited, incorporated in the Bahamas. The largest and smallest group in which the results of Abbott Equity Holdings Unlimited are consolidated is the ultimate parent company Abbott Laboratories, incorporated in the State of Illinois, USA. The consolidated financial statements are available to the public and may be obtained from Abbott Laboratories, 100 Abbott Park Road, Abbott Park, IL60064-6400, USA.