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Abbott International LLC

**Annual Accounts
For the Year Ended 30 November 2008**

Registered number: FC21622

1 Abbott International LLC

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Profit and Loss Account
For the years ended 30 November 2007 and 2008

| | Note | 2008 \$ ' 000 | 2007 \$ ' 000 |
|--|------|-------------------|-----------------------|
| Operating Profit | | 3,868 | 668,122 |
| Interest Income (net) | | 0 | 0 |
| Profit on ordinary activities before taxation | | <u>3,868</u> | <u>668,122</u> |
| Tax on profit on ordinary activities | 4 | (3,701) | (237,923) |
| Profit on ordinary activities after taxation | | <u>167</u> | <u>430,199</u> |
| Dividends Paid | 5 | 0 | 0 |
| | 13 | <u><u>167</u></u> | <u><u>430,199</u></u> |

All the operations of the company continued throughout the year and no material operations were acquired or discontinued.

There are no recognized gains or losses in either year other than the (loss)/profit for that year.

The accompanying notes are an integral part of this profit and loss account.

Balance Sheet
As of 30 November 2007 and 2008

| | Note | 2008 \$ ' 000 | 2007 \$ ' 000 |
|---|------|-------------------|-------------------|
| Fixed Assets | | | |
| Tangible Assets | 6 | 24,552 | 14,804 |
| Investments | 7 | 8,975 | 8,975 |
| Total Fixed Assets | | <u>33,527</u> | <u>23,779</u> |
| Current Assets | | | |
| Stocks / Inventories | 8 | 37,260 | 38,013 |
| Debtors | | | |
| -Due within one year | 9 | 816,896 | 1,020,775 |
| -Due after one year | 9 | 3,288 | 7,620 |
| Cash at Bank and in hand | | 73 | 82 |
| Total Current Assets | | <u>857,516</u> | <u>1,066,490</u> |
| Total Assets | | <u>891,043</u> | <u>1,090,269</u> |
| Creditors: Amounts falling due within one year | 10 | <u>(121,560)</u> | <u>(307,160)</u> |
| Net Current Assets | | 769,483 | 783,109 |
| Deferred Income | | <u>0</u> | <u>0</u> |
| Net Assets | | <u>769,483</u> | <u>783,109</u> |
| Capital and Reserves | | | |
| Called-up share capital | | 53,424 | 53,424 |
| Profit and loss account | | <u> </u> | <u> </u> |
| Shareholders' funds | | <u>53,424</u> | <u>53,424</u> |

The accompanying notes are an integral part of this profit and loss account.

Notes to Accounts

1 Statement of accounting policies

The principal accounting policy are summarised below. They have all been applied consistently throughout the year and the preceding year.

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The company has taken advantage of the exemption under FRS 1 not to prepare a Cash Flow Statement as it is a wholly owned undertaking of Abbott Laboratories whose consolidated accounts are publicly available.

Tangible fixed assets

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets on a straight-line basis over its expected useful life, as follows:

| | |
|------------------------|---------------|
| Leasehold improvements | 10 - 15 years |
|------------------------|---------------|

| | |
|---------------------|--------------|
| Plant and machinery | 3 - 10 years |
|---------------------|--------------|

Stocks

Stocks are stated at cost. Provision is made for obsolete, slow-moving or defective items where appropriate.

Pension Cost

The company is a member of the Abbott pension fund that provides a defined benefit pension for all permanent employees under which contributions by employees and the company are held by a separately administered trustee company. Actuarial valuations are carried out at two-year intervals.

The amount charged to the profit and loss account in respect of pension costs and other post-retirement benefit is the estimated regular cost of providing the benefits accrued in the year, adjusted to reflect variations from that cost. The regular cost is calculated so that it represents a substantially level percentage of current and future payroll. Variations from regular costs are charged or credited to profit and loss account as a constant percentage of payroll over the estimated average remaining working life of scheme members. Defined benefit schemes are funded, with the assets of the scheme held separately from those of the company in separate trustee administered funds. Differences between amounts charged to the profit and loss account and amounts funded are shown as either provisions or prepayments in the balance sheet.

Foreign currency translation

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction or, if hedged, at the forward contract rate. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at date or, if appropriate, at the forward contract rate. All exchange differences are included in the profit and loss account.

2 Profit on ordinary activities before taxation

Profit on ordinary activities before taxation is stated after charging (crediting) depreciation of tangible fixed assets, and research and development costs.

Notes to Accounts (continued)

3 Directors' Interests and remuneration

The directors have no interests and received no remuneration required to be disclosed under schedule 6 and 7 of the Companies Act 1985.

4 Tax on profit on ordinary activities

The tax charges comprises:

| | 2008 \$ '000 | 2007 \$ '000 |
|--|-----------------|-----------------|
| Corporation tax for the financial year | 3,701 | 237,923 |
| Adjustment in respect of prior years | - | - |
| | <u>3,701</u> | <u>237,923</u> |

5 Dividends paid and proposed

| | 2008 \$ '000 | 2007 \$ '000 |
|---|-----------------|-----------------|
| Dividends paid and processed 30 shares each at \$8,333 for 2006 and \$5,333 for 2005 respectively | - | - |

6 Tangible fixed assets (\$ '000)

| | |
|------------------------|-----------------|
| As of 1 December 2007 | 31,132 |
| Additions | 6,279 |
| Revaluations | (3,029) |
| Disposals / Retirement | (4,504) |
| Transfers | <u>6,652</u> |
| As of 30 November 2008 | <u>36,529</u> |
| Depreciation | |
| As of 1 December 2007 | (16,328) |
| Charge for the year | (150) |
| Disposals / Retirement | <u>4,499</u> |
| As of 30 November 2008 | <u>(11,978)</u> |
| Net Book Value | |
| As of 1 December 2007 | <u>14,804</u> |
| As of 30 November 2008 | <u>24,551</u> |

Notes to Accounts (continued)

7 Fixed assets investments

AiLLC is in control of less than 1% of ownership in Knoll subsidiary. Abbott Laboratories Incorporated is a 100% owner of Knoll Organization. Further information about AiLLC interest in Knoll can be obtained from Abbott Laboratories at 100 Abbott Park Road, Abbott Park, IL 60064-3500, United States.

8 Stocks

There is no material difference between the balance sheet value of stocks and the replacement cost.

| 9 Debtors | 2008 \$ '000 | 2007 \$ '000 |
|---|-------------------------|-------------------------|
| Amounts falling due within one year: | | |
| (A) Trade debtors | 1 | 1 |
| (B) Other debtors | 20,805 | (35,146) |
| (C) Amounts due to group undertakings | 781,813 | 1,016,717 |
| (D) Prepayments and accrued income | <u>14,277</u> | <u>39,202</u> |
| | <u>816,896</u> | <u>1,020,775</u> |
| Amounts falling due after more than one year: | | |
| (E) Other debtors | 3,288 | 7,620 |
| (F) Prepayments | <u>-</u> | <u>-</u> |
| | <u>3,288</u> | <u>7,620</u> |

Notes to Accounts (continued)

10 Creditors: Amounts falling due within one year

| | 2008 \$ '000 | 2007 \$ '000 |
|--|------------------|------------------|
| Other Creditors | | |
| (A) Trade Creditors | (5,722) | (6,032) |
| (B) Amounts owed to group undertakings | (59,085) | (43,398) |
| (C) US corporation tax | - | (222,653) |
| (D) Other taxation and social security | (23) | (27) |
| (E) Other creditors | <u>(56,730)</u> | <u>(35,049)</u> |
| | <u>(121,560)</u> | <u>(307,160)</u> |

11 Called-up share capital

| | 2008 \$ '000 | 2007 \$ '000 |
|--|-----------------|-----------------|
| 250 ordinary shares of no par value authorized; 30 ordinary shares of no par value issued | <u>53,424</u> | <u>53,424</u> |

12 Reconciliation of movements in shareholders' funds

| | 2008 \$ '000 | 2007 \$ '000 |
|--|-----------------|-----------------|
| Opening shareholders' funds (since 2002) | 53,424 | 53,424 |
| Closing shareholders' funds | <u>53,424</u> | <u>53,424</u> |

Notes to Accounts (continued)

13 Profit and loss account

| | 2008 \$ '000 | 2007 \$ '000 |
|--|-----------------|-----------------|
| Beginning of the year | 729,684 | 298,040 |
| Profit for the year after dividends paid | 167 | 430,199 |
| Other comprehensive income - translation | <u>(13,793)</u> | <u>1,445</u> |
| End of the year | <u>716,058</u> | <u>729,684</u> |
| | 2008 \$ '000 | 2007 \$ '000 |
| Profit for the year | 167 | 430,199 |
| Cash dividends | <u>0</u> | <u>0</u> |
| Profit for the year after dividends paid | <u>167</u> | <u>430,199</u> |

14 Ultimate parent undertaking

The company is a subsidiary of Abbott Laboratories incorporated in the state of Illinois in the USA.

The accounts are consolidated with Abbott Laboratories.

The accounts of this group are available to the public from 100 Abbott Park Road, Abbott Park, IL 60064-3500, USA.