

Registered number: 02299181

Ratiopharm (UK) Limited
Annual report and financial statements
for the year ended 31 December 2016

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Ratiopharm (UK) Limited

Annual report and financial statements for the year ended 31 December 2016

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Ratiopharm (UK) Limited

Directors and advisers

Directors

K Innes

R Williams

Registered office

Ridings Point

Whistler Drive

Castleford

West Yorkshire

WF10 5HX

Registered number

02299181

Ratiopharm (UK) Limited

Directors' report for the year ended 31 December 2016

The directors present their annual report together with the financial statements for the year ended 31 December 2016.

Results and dividends

The result for the financial year is £ nil (2015: £ nil). The directors do not propose a dividend for the year to 31 December 2016 (2015: £ nil).

Review of the business and future developments

The company is dormant and has not traded during the current or prior year. The company received no income and incurred no expenditure and therefore made neither a profit nor a loss.

Directors

The directors who served during the year and up to the date of signing the financial statements were as follows:

R Williams (appointed 1 August 2016)
K Innes (appointed 27 September 2016)
M Schrewe (resigned 1 August 2016)
T Oreskovic (resigned 14 January 2016)
S Oldfield (resigned 27 September 2016)

Directors' indemnities

As permitted by the Articles of Association, the directors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. The company also purchased and maintained throughout the financial year Directors' and Officers' liability insurance in respect of its directors.

On behalf of the Board



R Williams
Director

12 June 2017

Ratiopharm (UK) Limited

Balance sheet as at 31 December 2016

	Note	2016 £'000	2015 £'000
Current assets			
Debtors	3	4,750	4,750
Net current assets and net assets		4,750	4,750
Capital and reserves			
Called up share capital	4	3,101	3,101
Profit and loss account	5	1,649	1,649
Total shareholders' funds	6	4,750	4,750

For the year ended 31 December 2016 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

As there have been no movements in equity in either the current or proceeding year a statement of changes in equity has not been prepared.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements on pages 3 to 5 were approved by the board of directors on 12 June 2017 and were signed on its behalf by:



R Williams
Director

Registered number: 02299181

Ratiopharm (UK) Limited

Notes to the financial statements for the year ended 31 December 2016

1. Accounting policies

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

Basis of accounting

The financial statements have been prepared under the historical cost convention, on the going concern basis and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom.

The company has taken advantage of the transitional provisions available to dormant companies in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The company has elected to retain its accounting policies for measurement of assets, liabilities and equity until the balances change or the company undertakes any new transactions.

The company is included by full consolidation in the consolidated financial statements of its ultimate parent company, Teva Pharmaceutical Industries Limited, a company incorporated in Israel and whose financial statements are publicly available. Consequently, the company is also exempt under the terms of FRS 1, cash flow statements, from publishing a cash flow statement.

2. Employees and directors' remuneration

There were no employees other than directors in the current or prior year.

None of the directors received any remuneration from the company for their services to the company during the current or prior year.

3. Debtors

Amounts falling due within one year:

	2016 £'000	2015 £'000
Amounts owed by group undertakings	4,750	4,750

All the amounts owed by group undertakings were non-interest bearing, unsecured and repayable on demand.

4. Called up share capital

	2016 £'000	2015 £'000
Allotted and fully paid		
3,101,000 (2015: 3,101,000) Ordinary shares of £1 each	3,101	3,101

Ratiopharm (UK) Limited

Notes to the financial statements for the year ended 31 December 2016 (continued)

5. Profit and loss account

	Profit and loss account £'000
At 31 December 2016 and at 1 January 2016	1,649

6. Reconciliation of movements in shareholders' funds

	2016 £'000	2015 £'000
Opening shareholders' funds	4,750	4,750
Profit for the financial year	-	-
Closing shareholders' funds	4,750	4,750

7. Related party transactions

The company is a wholly owned subsidiary of Teva Pharmaceutical Industries Limited, whose consolidated financial statements are publicly available for inspection from the address in note 8. Consequently, the company has taken advantage of the exemption available under the terms of FRS 8 not to disclose related party transactions with group companies.

8. Ultimate parent company

The immediate parent undertaking is Teva UK Holdings Limited, a company incorporated in England and Wales. The directors regard Teva Pharmaceutical Industries Limited, a company incorporated in Israel, as the ultimate parent company and ultimate controlling party.

The smallest and largest group in which the results of the company are consolidated is that of the ultimate parent company. Copies of the ultimate parent's consolidated financial statements may be obtained from 5 Basel St., Petach Tikva 49131, Israel.