

**Animalcare Group plc**

**Unaudited Company interim financial statements  
for the four month period ended 30<sup>th</sup> April 2019  
(produced for the purposes of s836 and s838 of the Companies Act 2006)  
Registered number 1058015**

WEDNESDAY



A12 \*A86IP8LV\* #339  
29/05/2019  
COMPANIES HOUSE

**Company Information**

**Company Registration number**

1058015

**Directors**

Lord Downshire

C J Brewster

J Boone

C Cardon

M Coucke

E Torr

J S Lambert

J A J Winter (appointed 1<sup>st</sup> October 2018)

**Secretary**

C J Brewster

**Registered Office**

10 Great North Way

York Business Park

Nether Poppleton

York

YO26 6RB

**Index**

Condensed Company Statement of Comprehensive Income	2
Condensed Company Statement of Financial Position	3
Condensed Company Statements of Changes in Equity	4
Notes to the Interim Company financial statements	5 - 7

**Condensed Company Statement of Comprehensive Income**

	Note	Four months ended 30th April 2019 £'000 (Unaudited)	Four months ended 30th April 2018 £'000 (Unaudited)
Administrative costs		(530)	(423)
<b>Operating loss</b>		<b>(530)</b>	<b>(423)</b>
Income from shares in subsidiary undertakings	3	2,793	-
Finance income/(costs)		(4)	1
<b>Profit/(loss) before tax</b>		<b>2,259</b>	<b>(422)</b>
Taxation		101	81
<b>Total comprehensive income/(loss) for the period</b>		<b>2,360</b>	<b>(341)</b>

All of the activities of the Company are classed as continuing.

## Condensed Company Statement of Financial Position

	Note	30th April 2019 £'000	30th April 2018 £'000
<b>Non-current assets</b>			
Other intangible assets		-	-
Investments in subsidiary companies	4	147,743	147,743
Deferred tax asset		7	12
		<u>147,750</u>	<u>147,755</u>
<b>Current assets</b>			
Trade and other receivables	5	1,384	701
Cash and cash equivalents		142	1,753
		<u>1,526</u>	<u>2,454</u>
<b>Current liabilities</b>			
Trade and other payables	6	(854)	(3,630)
<b>Net current assets/(liabilities)</b>		<u>672</u>	<u>(1,176)</u>
<b>Net assets</b>		<u>148,422</u>	<u>146,579</u>
<b>Capital and reserves</b>			
Called up share capital	7	12,011	12,003
Share premium account		132,729	132,673
Retained earnings		3,682	1,903
<b>Total equity</b>		<u>148,422</u>	<u>146,579</u>

The notes 1 to 7 form part of these interim financial statements.

The interim financial statements were approved by the board of directors on 24<sup>th</sup> May 2019 and are signed on their behalf by:



Chris Brewster  
Director and Company Secretary

**Condensed Company Statements of Changes in Equity**

<b>Company</b>	Share Capital £'000	Share Premium Account £'000	Retained Earnings £'000	Total £'000
Balance at 1 <sup>st</sup> January 2018	11,983	132,587	2,244	146,814
Total comprehensive loss for the period	-	-	(341)	(341)
Transactions with owners of the Company, recognised in equity:				
Issue of share capital	20	86	-	106
<b>Balance at 30th April 2018</b>	<b>12,003</b>	<b>132,673</b>	<b>1,903</b>	<b>146,579</b>

  

<b>Company</b>	Share Capital £'000	Share Premium Account £'000	Retained Earnings £'000	Total £'000
Balance at 1 <sup>st</sup> January 2019	12,011	132,729	1,322	146,062
Total comprehensive profit for the period	-	-	2,360	2,360
<b>Balance at 30th April 2019</b>	<b>12,011</b>	<b>132,729</b>	<b>3,682</b>	<b>148,422</b>

## **Notes to the interim Company financial statements**

### **1. General Information**

Animalcare Group plc (“the Company”) is a company incorporated in England and Wales under the Companies Act 2006 and is domiciled in the United Kingdom and its registered office is 10 Great North Way, York Business Park, York, YO26 6RB.

### **2. Basis of preparation and significant accounting policies**

These unaudited condensed interim Company financial statements as at, and for, the four months ended 30th April 2019 have been prepared for the purpose of section 836 of the Companies Act 2006. The interim Company financial statements are prepared in accordance with the measurement and recognition principles of IFRSs as adopted by the European Union and the requirements of section 838 of the Companies Act 2006.

These interim Company financial statements present information about the Company as an individual undertaking and do not contain consolidated financial information in respect of the Group. A copy of these interim Company financial statements will be delivered to the Registrar of Companies.

These interim Company financial statements do not constitute statutory accounts as defined in Section 434 of the Companies Act 2006. The interim Company financial statements should be read in conjunction with the Group’s Annual Report for the year ended 31<sup>st</sup> December 2018 which was prepared in accordance with IFRSs as adopted by the European Union. Those accounts have been reported on by the Group’s auditor and delivered to the Registrar of Companies. The report of the auditor was (i) unqualified, (ii) did not include any reference to matters to which the auditors drew attention without qualifying their report and (iii) did not contain a statement under section 498(2) or (3) of the Companies Act 2006.

The interim Company financial statements for the four months ended 30th April 2019 have been prepared using accounting policies consistent with those of the Company’s accounts for the year ended 31<sup>st</sup> December 2018, which were prepared in accordance with IFRSs as adopted by the European Union. New or amended IFRSs that are effective in the current period do not have a significant impact on the interim Company financial statements.

### **Going concern**

The principal risks and uncertainties facing the Company and Group remain those set out in the latest Annual Report for the year ended 31<sup>st</sup> December 2018.

For the purposes of their assessment of the appropriateness of the preparation of the interim financial information on a going concern basis, the Directors have considered:

- the Enlarged Group’s forecasts and projections, taking account of reasonable possible changes to factors likely to impact the future growth and trading performance
- the cash generated from operations, available cash resources and committed bank facilities, together with financial covenants associated with those bank facilities.

Overall, the Directors have a reasonable expectation that the Company and the Group has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis of accounting in preparing the interim financial information.

During the period the Company met its day-to-day general corporate and working capital requirements through existing cash resources and the Group’s banking facilities. At 30th April 2019 the Company had cash balances of £142k (30th April 2018: £1.7 million).

**Notes to the interim Company financial statements (continued)**
**3. Income from shares in subsidiary undertakings**

On 30<sup>th</sup> April 2019, Ecuphar NV, a subsidiary of the Company, declared and paid an interim dividend of £2,793k (€3,250k).

**4. Investments in Subsidiaries**

	2019 £'000	2018 £'000
<b>Cost and net book value</b>		
<b>At 30th April 2018 and 30th April 2019</b>	<b>147,743</b>	<b>147,743</b>

The subsidiary undertakings of the Company as at 30th April 2019 are detailed below:

Name	Country of incorporation	Registered address	2019 £'000	2018 £'000
Ecuphar NV	Belgium	Legeweg 157i, 8020 Oostkamp	100%	100%
Orthopaedics.be NV	Belgium	Legeweg 157i, 8020 Oostkamp	99.98%	99.98%
Ecuphar BV	The Netherlands	Verlengde Poolseweg 16, 4818 CL Breda	100%	100%
Ecuphar Veterinary Products BV	The Netherlands	Verlengde Poolseweg 16, 4818 CL Breda	100%	100%
Ornis SA	France	Rue de Roubaix 33, 59200 Tourcoing	100%	100%
Ecuphar GmbH	Germany	Brandteichstraße 20, 17489 Greifswald	100%	100%
Euracon Pharma Consulting und Trading GmbH	Germany	Max-Planck Str. 11, 85716 Unterschleißheim	100%	100%
Ecuphar Veterinaria SA	Spain	Avenida Río de Janeiro, 60 – 66, planta 13, 08016 Barcelona	100%	100%
Ecuphar Italia	Italy	Viale Francesco Restelli, 3/7, piano 1, 20124 Milan	100%	100%
Belphar	Portugal	R. Carlos Alberto da Mota Pinto, N° 17 - 3ªA, 1070-313 Lisbon	100%	100%
Animalcare Ltd	United Kingdom	Unit 7, 10 Great North Way, York Business Park, Nether Poppleton, York, YO26 6RB	100%	100%

The principal activities of the undertakings for the last financial year was the sale of companion and production animal products and related services.

**5. Other Financial Assets**
**Trade and other receivables**

	2019 £'000	2018 £'000
Corporation tax – Group relief	1,080	684
Other receivables	302	7
Prepayments and accrued income	2	10
	<b>1,384</b>	<b>701</b>

The Directors consider that the carrying amount of trade and other receivables approximates to their fair value.

**Notes to the interim Company financial statements (continued)**

**6. Other Financial Liabilities**

	2019	2018
	£'000	£'000
Trade payables	222	234
Amounts payable to subsidiaries	438	3,047
Other taxes and social security costs	111	78
Other creditors	46	45
Accruals	37	226
	<b>854</b>	<b>3,630</b>

The Directors consider that the carrying amount of trade and other payables approximates to their fair value.

**7. Share Capital**

	2019	2018
	No.	No.
Allotted, called up and fully paid ordinary shares of 20p each:		
At the start of the period	60,057,161	59,913,900
Exercise of share options	-	100,620
At the end of the period	<b>60,057,161</b>	<b>60,014,520</b>

	2019	2018
	£'000	£000
Allotted, called up and fully paid ordinary shares of 20p each:		
At the start of the period	12,011	11,983
Exercise of share options	-	20
At the end of the period	<b>12,011</b>	<b>12,003</b>