

# 欧州各国の開示例

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## Directors' statement of responsibilities

### Directors' statement of responsibilities in relation to the company's financial statements

The Directors are responsible for preparing the parent company financial statements and the Remuneration Report 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 parent company financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Under company law the Directors must not approve the parent company financial statements unless they are satisfied that they give a true and fair view of the state of affairs 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 accounting estimates that are reasonable and prudent;
- state that with regard to the parent company financial statements that applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

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 to enable them to ensure that the parent company 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.

The parent company financial statements for the year ended 31st December 2009, comprising the balance sheet for the year ended 31st December 2009 and supporting notes, are set out on pages 179 to 182 of this report.

The responsibilities of the auditors in relation to the parent company financial statements are set out in the Independent Auditors' report (page 178).

The financial statements for the year ended 31st December 2009 are included in the Annual Report, which is published in hard copy printed form and made available on the website. The Directors are responsible for the maintenance and integrity of the Annual Report on the company's website in accordance with UK legislation governing the preparation and dissemination of financial statements. Access to the website is available from outside the UK, where comparable legislation may be different.

### Disclosure of information to auditors

The Directors in office at the date of this Report have each confirmed that:

- so far as he or she is aware, there is no relevant audit information of which the company's auditors are unaware; and
- he or she has taken all the steps that he or she ought to have taken as a Director to make himself or herself 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 Section 418 of the Companies Act 2006.

### Going concern basis

After making enquiries, the Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

### The Combined Code

The Board considers that GlaxoSmithKline plc applies the Main Principles of the Combined Code on Corporate Governance of the Financial Reporting Council, as described under 'Corporate governance' on pages 54 to 72, and has complied with its provisions except as described on page 71.

As required by the Listing Rules of the Financial Services Authority, the auditors have considered the Directors' statement of compliance in relation to those points of the Combined Code which are specified for their review.

**Sir Christopher Gent**  
Chairman  
24th February 2010

## Independent Auditors' report to the members of GlaxoSmithKline plc

We have audited the parent company financial statements of GlaxoSmithKline plc for the year ended 31st December 2009 which comprise the Company Balance Sheet – UK GAAP and the related notes A-H. 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).

### Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 177, the directors are responsible for the preparation of the parent company financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the parent company 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 Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, 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.

### 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 parent 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.

### Opinion on financial statements

In our opinion the parent company financial statements:

- give a true and fair view of the state of the company's affairs as at 31st December 2009;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Opinion on other matters prescribed by the Companies Act 2006

In our opinion:

- the part of the Directors' Remuneration Report to be audited has been properly prepared in accordance with the Companies Act 2006; and
- the information given in the Directors' Report for the financial year for which the parent company financial statements are prepared is consistent with the parent company financial statements.

### 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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements and the part of the Directors' Remuneration Report to be audited 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.

### Other matters

We have reported separately on the Group financial statements of GlaxoSmithKline plc for the year ended 31st December 2009.

The Company has passed a resolution in accordance with section 506 of the Companies Act 2006 that the senior statutory auditor's name should not be stated.

PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
London  
24th February 2010

## Company balance sheet – UK GAAP at 31st December 2009

	Notes	2009 £m	2008 £m
Fixed assets – investments	D	<b>19,632</b>	19,560
Debtors	E	<b>736</b>	965
Cash at bank		<b>9</b>	8
Current assets		<b>745</b>	973
Creditors: amounts due within one year	F	<b>(3,068)</b>	(5,303)
Net current liabilities		<b>(2,323)</b>	(4,330)
Net assets		<b>17,309</b>	15,230
<b>Capital and reserves</b>			
Called up share capital	G	<b>1,416</b>	1,415
Share premium account	G	<b>1,368</b>	1,326
Other reserves	H	<b>1,255</b>	1,216
Profit and loss account	H	<b>13,270</b>	11,273
Equity shareholders' funds		<b>17,309</b>	15,230

Approved by the Board on 24th February 2010.

**Sir Christopher Gent**  
Chairman

GlaxoSmithKline plc  
Registered number: 3888792

## Notes to the company balance sheet – UK GAAP

### A Presentation of the financial statements

#### Description of business

GlaxoSmithKline plc is the parent company of GSK, a major global healthcare group which is engaged in the creation and discovery, development, manufacture and marketing of pharmaceutical products, including vaccines, over-the-counter (OTC) medicines and health-related consumer products.

#### Preparation of financial statements

The financial statements, which are prepared on a going concern basis, are drawn up in accordance with UK generally accepted accounting principles (UK GAAP) and with UK accounting presentation as at 31st December 2009, with comparative figures as at 31st December 2008. Where appropriate, comparative figures are reclassified to ensure a consistent presentation with current year information.

As permitted by s.408 of the Companies Act 2006, the profit and loss account of the company is not presented in this Annual Report.

#### Accounting convention and standards

The balance sheet has been prepared using the historical cost convention and complies with applicable UK accounting standards.

#### Accounting principles and policies

The preparation of the balance sheet in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the balance sheet. Actual amounts could differ from those estimates.

The balance sheet has been prepared in accordance with the company's accounting policies approved by the Board and described in Note B.

### B Accounting policies

#### Foreign currency transactions

Foreign currency transactions are recorded at the exchange rate ruling on the date of transaction, or at the forward rate if hedged by a forward exchange contract. Foreign currency assets and liabilities are translated at rates of exchange ruling at the balance sheet date, or at the forward rate.

#### Dividends paid and received

Dividends paid and received are included in the accounts in the period in which the related dividends are actually paid or received.

#### Expenditure

Expenditure is recognised in respect of goods and services received when supplied in accordance with contractual terms. Provision is made when an obligation exists for a future liability in respect of a past event and where the amount of the obligation can be reliably estimated.

#### Investments in subsidiary companies

Investments in subsidiary companies are held at cost less any provision for impairment.

#### Impairment of investments

The carrying value of investments are reviewed for impairment when there is an indication that the investment might be impaired. Any provision resulting from an impairment review is charged to the income statement in the year concerned.

#### Share based payments

The issuance by the company to its subsidiaries of a grant over the company's options, represents additional capital contributions by the company in its subsidiaries. An additional investment in subsidiaries results in a corresponding increase in shareholders' equity. The additional capital contribution is based on the fair value of the grant issued, allocated over the underlying grant's vesting period.

#### Taxation

Current tax is provided at the amounts expected to be paid applying tax rates that have been enacted or substantially enacted by the balance sheet date.

The company accounts for taxation which is deferred or accelerated by reason of timing differences which have originated but not reversed by the balance sheet date. Deferred tax assets are only recognised to the extent that they are considered recoverable against future taxable profits.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse. Deferred tax liabilities and assets are not discounted.

#### Financial guarantees

Liabilities relating to guarantees issued by the company on behalf of its subsidiaries are held at fair value and amortised over the life of the guarantee.

### C Operating profit

A fee of £11,140 (2008 – £11,440) relating to the audit of the company has been charged in operating profit.

## Notes to the company balance sheet – UK GAAP

**D Fixed assets**

	2009 £m	2008 £m
Shares in GlaxoSmithKline Services Unlimited	613	613
Shares in GlaxoSmithKline Holdings (One) Limited	18	18
Shares in GlaxoSmithKline Holdings Limited	17,888	17,888
Shares in GlaxoSmithKline Mercury Limited	33	–
	<b>18,552</b>	<b>18,519</b>
Capital contribution relating to share based payments	1,080	1,041
	<b>19,632</b>	<b>19,560</b>

**E Debtors**

	2009 £m	2008 £m
Amounts due within one year:		
UK Corporation tax recoverable	228	268
Amounts owed by Group undertakings	116	98
	<b>344</b>	<b>366</b>
Amounts due after more than one year:		
Amounts owed by Group undertakings	392	599
	<b>736</b>	<b>965</b>

**F Creditors**

	2009 £m	2008 £m
Amounts due within one year:		
Bank overdraft	8	8
Amounts owed to Group undertakings	2,606	4,625
Other creditors	454	670
	<b>3,068</b>	<b>5,303</b>

The company has guaranteed debt issued by one of its subsidiary companies for which it receives an annual fee from the subsidiary. In aggregate, the company has issued guarantees over \$11 billion of debt instruments.

The amount due from the subsidiary companies in relation to these guarantee fees will be recovered over the life of the bonds and are disclosed within debtors (see Note E).

## Notes to the company balance sheet – UK GAAP

**G Share capital and share premium account**

	Ordinary Shares of 25p each		Share premium
	Number	£m	£m
<b>Share capital authorised</b>			
At 31st December 2008	10,000,000,000	2,500	
At 31st December 2009	10,000,000,000	2,500	
<b>Share capital issued and fully paid</b>			
At 1st January 2008	6,012,587,026	1,503	1,266
Issued under share option schemes	5,640,119	2	60
Purchased and cancelled	(356,910,908)	(90)	–
At 31st December 2008	5,661,316,237	1,415	1,326
Issued under share option schemes	3,812,482	1	42
At 31st December 2009	5,665,128,719	1,416	1,368
	<b>31st December 2009</b>		31st December 2008
Number ('000) of shares issuable under outstanding options	<b>213,110</b>		220,459
Number ('000) of unissued shares not under option	<b>4,121,761</b>		4,118,225

At 31st December 2009, of the issued share capital, 117,735,257 shares were held in the ESOP Trust, 474,194,158 shares were held as Treasury shares and 5,073,199,304 shares were in free issue. All issued shares are fully paid. The nominal, carrying and market values of the shares held in the ESOP Trust are disclosed in Note 42, 'Employee share schemes'.

**H Reserves**

	Other reserves £m	Profit and loss account £m	Total £m
At 1st January 2008	1,071	9,287	<b>10,358</b>
Profit attributable to shareholders	–	8,621	<b>8,621</b>
Dividends to shareholders	–	(2,929)	<b>(2,929)</b>
Ordinary Shares purchased and cancelled	90	(3,706)	<b>(3,616)</b>
Capital contribution relating to share based payments	55	–	<b>55</b>
At 31st December 2008	1,216	11,273	<b>12,489</b>
Profit attributable to shareholders	–	5,000	<b>5,000</b>
Dividends to shareholders	–	(3,003)	<b>(3,003)</b>
Capital contribution relating to share based payments	39	–	<b>39</b>
At 31st December 2009	1,255	13,270	<b>14,525</b>

The profit of GlaxoSmithKline plc for the year was £5,000 million (2008 – £8,621 million), which after dividends of £3,003 million (2008 – £2,929 million), gave a retained profit of £1,997 million (2008 – profit of £5,692 million). After the cost of shares purchased and cancelled of £nil million (2008 – £3,706 million) the profit and loss account reserve at 31st December 2009 stood at £13,270 million (2008 – £11,273 million), of which £4,096 million is unrealised (2008 – £4,096 million).