

Company Registration Number: 1076405

ALPINA PROPERTY CO. LIMITED

**REPORT AND ACCOUNTS
FOR THE YEAR ENDED 28TH FEBRUARY 2009**

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* These pages do not form part of the statutory accounts of the Company.

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ALPINA PROPERTY CO. LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 28TH FEBRUARY 2009**

The directors present their annual report and the accounts of the Company for the year ended 28th February 2009.

ACTIVITIES

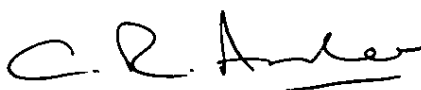
The principal activity of the Company during the year was the holding of property.

DIRECTORS

The directors who served during the year were Miss C.R. Archer and Mrs P.E. Campbell.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

BY ORDER OF THE BOARD
C.R. Archer
Secretary

A handwritten signature in black ink, appearing to read 'C.R. Archer', with a horizontal line underneath the name.

28 October 2009

ALPINA PROPERTY CO. LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 28TH FEBRUARY 2009**

		2009	2008
	Notes	£	£
PROPERTY INCOME		4,536	4,536
Property Expenses		923	261
NET RENTAL INCOME		<u>3,613</u>	<u>4,275</u>
Administrative Expenses		207	206
OPERATING PROFIT		<u>3,406</u>	<u>4,069</u>
Profit on Disposal of Investments		<u>-</u>	<u>-</u>
PROFIT BEFORE INTEREST		3,406	4,069
Income from Fixed Asset Investments		926	574
Interest Receivable		858	1,469
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>5,190</u>	<u>6,112</u>
Tax on Profit on Ordinary Activities	2	892	1,303
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>4,298</u>	<u>4,809</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>4,298</u></u>	<u><u>4,809</u></u>

The notes on pages 5 to 7 form a part of these accounts.

ALPINA PROPERTY CO. LIMITED**ANNUAL ACCOUNTS
FOR THE YEAR ENDED 28TH FEBRUARY 2009****STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**

	2009 £	2008 £
Profit for the Financial Year	4,298	4,809
	<u>4,298</u>	<u>4,809</u>

NOTE OF HISTORICAL COST PROFITS AND LOSSES

	2009 £	2008 £
Reported Profit on Ordinary Activities Before Taxation	<u>5,190</u>	<u>6,112</u>
Historical Cost Profit on Ordinary Activities Before Taxation	<u>5,190</u>	<u>6,112</u>
Retained Historical Cost Profit for the Year	<u>4,298</u>	<u>4,809</u>

**RECONCILIATION OF MOVEMENTS
IN SHAREHOLDERS FUNDS**

	2009 £	2008 £
Total Recognised Gains and Losses for the Year	4,298	4,809
Dividends	-	-
Movement in Shareholders Funds	<u>4,298</u>	<u>4,809</u>
Opening Shareholders Funds	186,950	182,141
Closing Shareholders Funds	<u>191,248</u>	<u>186,950</u>

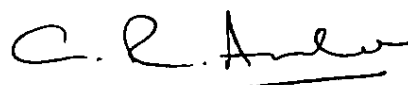
ALPINA PROPERTY CO. LIMITED
(Company Registration Number: 1076405)
BALANCE SHEET
AT 28TH FEBRUARY 2009

		2009		2008	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		26,000		26,000
Investments	4		<u>2,849</u>		<u>2,849</u>
			28,849		28,849
CURRENT ASSETS					
Debtors	5	167,560		133,060	
Cash at Bank and in Hand		<u>6,074</u>		<u>35,384</u>	
		173,634		168,444	
CREDITORS: Amounts Falling Due Within One Year		<u>11,235</u>		<u>10,343</u>	
NET CURRENT ASSETS			162,399		158,101
NET ASSETS			<u>191,248</u>		<u>186,950</u>
CAPITAL AND RESERVES					
Called Up Share Capital	6		2		2
Revaluation Reserve	7		219		219
Profit and Loss Account	8		191,027		186,729
SHAREHOLDERS FUNDS			<u>191,248</u>		<u>186,950</u>

In the opinion of the directors, the Company is entitled to exemption from audit under Section 249A(1), Companies Act 1985. No notice has been deposited with the Company under Section 249B(2) in relation to these accounts. The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221, Companies Act 1985 and for preparing accounts which give a true and fair view of the state of affairs of the Company at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the Company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 28 October 2009
C.R. Archer, P.E. Campbell - Directors



The notes on pages 5 to 7 form a part of these accounts.

ALPINA PROPERTY CO. LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28TH FEBRUARY 2009

1. ACCOUNTING POLICIES

a) Accounting Convention

The accounts have been prepared under the historical cost convention, as modified by the inclusion of land and buildings at a valuation.

b) Land and Buildings

Land and buildings are included at their valuation on an open market basis at the balance sheet date. The valuation was carried out by the Directors. Any surplus or deficit arising is transferred to revaluation reserve.

2. TAXATION

	2009 £	2008 £
UK Corporation Tax for the Year	<u>892</u>	<u>1,303</u>
Profit per Profit and Loss Account	<u>5,190</u>	<u>6,112</u>
Tax Due @ 20% (19%)	87	97
Tax Due @ 19% (20%)	999	1,121
Effect of income taxed @ source	(194)	(114)
Effect of prior year adjustment	0	200
Charge per accounts	<u>892</u>	<u>1,303</u>

3. TANGIBLE FIXED ASSETS

	Land and Buildings £	Total £
Cost or Valuation		
Balance Brought Forward and Carried Forward	<u>26,000</u>	<u>26,000</u>

4. FIXED ASSET INVESTMENTS

	2009 £	2008 £
Balance Brought Forward	2,849	2,849
Balance Carried Forward	<u>2,849</u>	<u>2,849</u>

The above investments are all listed investments. Their market value at 28th February 2009 was £6,571 (2008 - £9,669).

ALPINA PROPERTY CO. LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28TH FEBRUARY 2009
(Continued)

5. DEBTORS

	2009 £	2008 £
Amounts Owed by Group Companies	<u>167,560</u>	<u>133,060</u>
	<u>167,560</u>	<u>133,060</u>

The aggregate amount of debtors falling due after one year amounts to £Nil (2007 - £Nil).

6. SHARE CAPITAL

	2009 £	2008 £
Authorised:		
100 Shares of £1 Each	<u>100</u>	<u>100</u>
Issued and Fully Paid:		
2 Shares of £1 Each	<u>2</u>	<u>2</u>

7. REVALUATION RESERVE

	2009 £	2008 £
Balance Brought Forward	219	219
	<u>219</u>	<u>219</u>

8. PROFIT AND LOSS

	2009 £	2008 £
Profit for the Financial Year	4,298	4,809
Retained Profit for the Year	<u>4,298</u>	<u>4,809</u>
Balance Brought Forward	186,729	181,920
Balance Carried Forward	<u>191,027</u>	<u>186,729</u>

ALPINA PROPERTY CO. LIMITED
**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28TH FEBRUARY 2009
(Continued)**
9. PARENT COMPANY

The Company is a wholly owned subsidiary of Mistbirm Investment Co. Limited, a company incorporated in Great Britain. Mistburn Investment Co. Limited was the ultimate parent company at 28th February 2009.

10. RELATED PARTIES

Balances with related parties at 28th February 2009 were as follows:

Amount due from Gerhardt Pharmaceuticals Limited (company under common control)	£ 89,083	(2008: £79,083)
Amount due from Pennington Investments Limited (company under common control)	£ 78,447	(2008: £53,978)
Amount due from Mistbirm Investment Co. Limited (ultimate parent company)	£ 30	(2008: £30)
Amount due to Fresh 'N Dainty Cosmetics Limited (fellow subsidiary company)	£ 8,114	(2008: £8,114)
Amount due to Miss C R Archer (Director)	£ 500	(2008: £ 500)