

**ALPINE PROPERTY INVESTMENTS AUSTRIA
LTD**

**UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 DECEMBER 2015**

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ALPINE PROPERTY INVESTMENTS AUSTRIA LTD

COMPANY INFORMATION

Director	S C Morton-Firth
Company number	09721379
Registered office	6th Floor 25 Farringdon Street London EC4A 4AB
Accountants	RSM UK Tax and Accounting Limited Chartered Accountants Third Floor One London Square Cross Lanes Guildford Surrey GU1 1UN

ALPINE PROPERTY INVESTMENTS AUSTRIA LTD**STATEMENT OF FINANCIAL POSITION****AS AT 31 DECEMBER 2015**

	Notes	2015 €	€
Fixed assets			
Investments	3		17,500
Current assets			
Debtors	5	56,307	
Creditors: amounts falling due within one year	6	(79,707)	
Net current liabilities			(23,400)
Total assets less current liabilities			(5,900)
Capital and reserves			
Called up share capital	7		1,422
Profit and loss reserves			(7,322)
Total equity			(5,900)

The director of the company has elected not to include a copy of the statement of comprehensive income within the financial statements.

For the financial period ended 31 December 2015, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 ("the Act") relating to small companies and the members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 16 March 2017



 S C Morton-Firth
 Director

ALPINE PROPERTY INVESTMENTS AUSTRIA LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2015

1 Accounting policies

Company information

Alpine Property Investments Austria Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 6th Floor, 25 Farringdon Street, London EC4A 4AB.

The principal activity of the company is that of an investment holding company.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in Euros, which is the functional currency of the company and is therefore its presentational currency. Monetary amounts in these financial statements are rounded to the nearest €.

At the balance sheet date, the prevailing exchange rate was £1 = €1.356, and the average rate during the period was £1 = €1.389.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Group financial statements

The company has taken advantage of the exemption provided under section 383 of the Companies Act 2006 ("the Act") not to prepare consolidated financial statements on the basis that the group of which it is the parent qualifies as small and is not ineligible as set out in section 384 of the Act. Accordingly, the financial statements present information about the company as an individual entity and not about its group.

Going concern

The company is fundamentally reliant upon the continuing support of C Morton-Firth, the father of the director, S C Morton-Firth. To date, C Morton-Firth has provided all the company's finance by way of an unsecured and interest free loan account, which is repayable on demand. The director has prepared these financial statements on a going concern basis on the understanding that C Morton-Firth will continue to support the company and will ensure that the company is able to meet all of its liabilities as they fall due for a period of at least twelve months from the date of approval of these financial statements.

Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

ALPINE PROPERTY INVESTMENTS AUSTRIA LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2015

1 Accounting policies (Continued)

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Taxation

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting period.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

ALPINE PROPERTY INVESTMENTS AUSTRIA LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2015

2 Employees

The company had no employees during the period other than the director, who received no remuneration for her services to the company.

3 Fixed asset investments

	2015 €
Investments	17,500

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

Movements in fixed asset investments

	Shares in group undertakings €
Cost or valuation	
At 6 August 2015	-
Additions	17,500
At 31 December 2015	17,500
Carrying amount	
At 31 December 2015	17,500

4 Subsidiaries

Details of the company's subsidiaries at 31 December 2015 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Alpenhotel Stefanie GmbH.	Austria	Operates a hotel	Ordinary shares	100.00	-

The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	€	€
Alpenhotel Stefanie GmbH.	(84,122)	(66,622)

ALPINE PROPERTY INVESTMENTS AUSTRIA LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2015

5 Debtors	2015
	€
Amounts falling due within one year:	
Amounts due from group undertakings	56,307
	<u> </u>
6 Creditors: amounts falling due within one year	2015
	€
Other creditors	79,707
	<u> </u>
7 Called up share capital	2015
	€
Issued and fully paid	
1,000 ordinary shares of £1 each	1,422
	<u> </u>

8 Control

The company is owned, managed and controlled by the members of the Morton-Firth family.

9 Related party transactions

The company has taken advantage of the exemption provided in FRS 102 Section 1A from the requirement to disclose transactions entered into between two or more members of a group provided that any subsidiary which is party to the transaction is wholly owned by such a member.

During the period, funding for all of the company's transactions was provided to the company by way of a loan account operated with C Morton-Firth, the father of the director, S C Morton-Firth. The loan account is unsecured, interest free and repayable on demand. At the balance sheet date, €72,385 was owed by the company to C Morton-Firth.