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ALFRED DUNHILL INTERNATIONAL BV

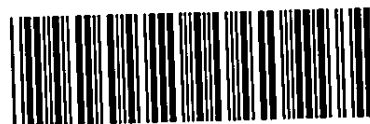
(incorporated in the Netherlands)

Registered number: FC 24413

Registered in the United Kingdom under the name
Alfred Dunhill International BV

Annual report
for the year ended 31 December 2009

THURSDAY



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COMPANIES HOUSE

ALFRED DUNHILL INTERNATIONAL BV

Annual report for the year ended 31 December 2009

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ALFRED DUNHILL INTERNATIONAL BV

Directors' report for the year ended 31 December 2009

The directors submit their report and financial statements of the company for the year ended 31 December 2009

Principal activities

The company is an investment holding company

Review of business and future developments

The company did not trade during the year ended 31 December 2009 and no activity is anticipated for the foreseeable future

Dividends

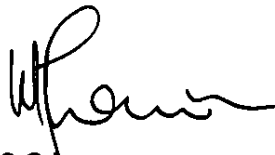
No interim dividends were paid during the year (2008 €nil) The directors do not recommend the payment of a final dividend for the year ended 31 December 2009 (2008 €nil)

Directors

The directors who held office during the year and as at 31 December 2009 were

Mr R J Brooks
Mr W S G Lawrence

By order of the board



W S G Lawrence
Secretary

September 2010

ALFRED DUNHILL INTERNATIONAL BV

Income statement for the year ended 31 December 2009

	2009 €'000	2008 €'000
Continuing operations		
Expenses	-	-
Operating profit/ (loss) before tax	-	-
Taxation	-	-
Profit/(loss) attributable to equity shareholders	-	-


The notes on pages 5 and 6 form an integral part of these financial statements

ALFRED DUNHILL INTERNATIONAL BV

Balance sheet as at 31 December 2009

	Note	2009 €'000	2008 €'000
Net assets		<u>-</u>	<u>-</u>
Shareholders' equity			
Share capital	4	9,603	9,603
Share premium	5	27,727	27,727
Retained earnings	5	<u>(37,330)</u>	<u>(37,330)</u>
Total shareholders' equity		<u>-</u>	<u>-</u>

The financial statements on pages 3 to 6 were approved by the board of directors on 30 September 2010 and were signed on its behalf by


R J Brooks
Director

The notes on pages 5 and 6 form an integral part of these financial statements

ALFRED DUNHILL INTERNATIONAL BV

Notes to the financial statements for the year ended 31 December 2009

1 Summary of significant accounting policies

The principal accounting policies adopted in the preparation of these financial statements are set out below and in accordance with applicable accounting standards in the Netherlands. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards and IFRIC interpretations endorsed by the European Union (EU). The financial statements have been prepared under the historical cost convention. A summary of the more important group accounting policies is set out below, together with an explanation of where changes have been made to previous policies on the adoption of new accounting standards in the year.

The preparation of financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates.

Functional currency

The company's operating role is historically within the Netherlands where the euro is the currency of the economic environment. Therefore the functional currency of the company is the euro.

Other receivables

Other receivables are stated at their nominal value as reduced by appropriate allowances for estimated irrecoverable balances.

Share capital

Shares issued by the company are classified as equity attributable to the company's shareholders.

2 Directors' emoluments

The company has two directors (2008: two). None of the directors who held office during the year received any emoluments in respect of their services to the company (2008: €nil).

3 Employee information

There were no direct employees during the year (2008: nil).

ALFRED DUNHILL INTERNATIONAL BV

Notes to the financial statements for the year ended 31 December 2009 - continued

4 Share capital

	2009 €'000	2008 €'000
Authorised.		
18,000 (2008 18,000) ordinary shares of €1 each	18	18
Issued and fully paid		
9,603 (2008 9,603) ordinary shares of €1 each	10	10

5 Statement of changes in shareholders' equity

	Share capital €'000	Share premium €'000	Retained earnings €'000	Total €'000
At 1 January 2008	9,603	27,727	(37,330)	-
Profit/Loss for the financial year	-	-	-	-
As at 1 January 2009	9,603	27,727	(37,330)	-
Profit/Loss for the financial year	-	-	-	-
At 31 December 2009	9,603	27,727	(37,330)	-

6 Related party transactions

The company has not entered into any other related party transactions as defined by IAS 24

7 Ultimate holding company

The company is a wholly owned subsidiary of Richemont Investments (registered in England and Wales), whose United Kingdom ultimate parent company is Richemont Holdings (UK) Limited

The directors regard Compagnie Financière Richemont SA, a listed company incorporated in Switzerland, to be the ultimate parent company. Copies of the accounts of Compagnie Financière Richemont SA are available from its registered office at 8 Boulevard James-Fazy, CH-1201, Geneva, Switzerland