

Registration
Number
496652

G B BRITTON & SONS (HOLDINGS) LIMITED

DIRECTORS' REPORT

and

FINANCIAL STATEMENTS

YEAR ENDED 31st MARCH 2007

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COMPANIES HOUSE

Registration
No: 496652

G B BRITTON & SONS (HOLDINGS) LIMITED

Board of Directors

Year ended 31st March 2007

Directors

P Fussey

The Boots Company (Nominees) Ltd

Secretary

S Fennell (resigned 5th April 2007)

D Foster (appointed 5th April 2007)

Registered Office

1 Thane Road West

Nottingham, NG2 3AA

G B BRITTON & SONS (HOLDINGS) LIMITED

Directors' Report

Year ended 31st March 2007

The directors present their annual report together with the audited financial statements for the year ended 31st March 2007

Principal activities

The company remained dormant throughout the year

Directors

The details of directors in office on 31st March 2007 are shown on page 1. There have been the following changes to the board of directors during the year and up to the date of signing the financial statements

Appointments

The Boots Company (Nominees) Limited
P Fussey

Date

31st July 2006
31st July 2006

Resignations

J R Smart
M J Oliver

Date

31st July 2006
31st July 2006

Disclosure of information to auditors

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information

By order of the board



D Foster
Secretary

18th June 2007
Date

G B BRITTON & SONS (HOLDINGS) LIMITED

Balance Sheet

At 31st March 2007

	Notes	2007 £	2006 £
Fixed assets			
Investments	3	2,105	2,105
Current assets			
Debtors falling due within one year	4	10,878,598	10,878,598
Net assets		<u>10,880,703</u>	<u>10,880,703</u>
Capital and reserves			
Called up share capital	5	2,208,402	2,208,402
Capital redemption reserve	6	60,000	60,000
Capital reserve	6	887,193	887,193
Profit and loss account	6	7,725,108	7,725,108
Shareholder's funds		<u>10,880,703</u>	<u>10,880,703</u>

Shareholder's funds are wholly attributable to equity interests

The company has remained dormant throughout the period covered by these financial statements

For the year ended 31st March 2007, the company was entitled to exemption from filing an audit report under section 249AA(1) of the Companies Act 1985

Members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibility for

- i ensuring the company keeps accounting records which comply with section 221, and
- ii preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

The financial statements were approved by the Board of Directors on
and are signed on its behalf by

18th June 2007

NEIL HENFREY
NEIL HENFREY
For & On Behalf of
Director

The Boots Company (Nominees) Ltd

G B BRITTON & SONS (HOLDINGS) LIMITED

Notes to the Financial Statements

Year ended 31st March 2007

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

Basis of preparation

The financial statements have been prepared in accordance with UK Generally Accepted Accounting Practice and under the historical cost accounting rules

Under FRS 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that Alliance Boots plc, the company's ultimate parent undertaking includes the company's cash flows in its own published consolidated financial statements

The company is exempt under section 228 of the Companies Act 1985 from the requirement to prepare group financial statements and deliver them to the Registrar of Companies. The financial statements therefore present information about the company as an individual undertaking and not about its group. The company is included within the consolidated financial statements of Alliance Boots plc, the company's ultimate parent undertaking

2. Profit and loss account

The company has not traded during the year, has received no income and incurred no expenditure, and consequently has made neither a profit nor a loss. There were no other recognised gains or losses during the year

3. Fixed asset investments

Shares in
subsidiary
undertakings
£

Cost

At 1st April 2006 and 31st March 2007

2,105

	Incorporated in	Ordinary Shares Percentage owned %	Principal activities	Last financial year ended
Ward White Pension Scheme Trustees Limited	Great Britain*	100	Dormant	31st March 2007
Ward White Finance Co Limited	Great Britain*	100	Dormant	31st March 2007
LCP Executive Pensions Ltd	Great Britain*	100	Dormant	31st March 2007
LCP Group Pensions Limited	Great Britain*	100	Dormant	31st March 2007
LCP Works Pensions Limited	Great Britain*	100	Dormant	31st March 2007

*Registered in England and Wales

In the opinion of the directors the value of the company's investment in subsidiary undertakings is not less than the amount shown above

G B BRITTON & SONS (HOLDINGS) LIMITED

Notes to the Financial Statements

Year ended 31st March 2007

4 Debtors	2007 £	2006 £
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Falling due within one year:

Amounts owed by group undertakings	<u>10,878,598</u>	<u>10,878,598</u>
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5. Called up share capital	2007 £	2006 £
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Authorised:

12,240,000 ordinary shares of 25p each	<u>3,060,000</u>	<u>3,060,000</u>
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Allotted, called up and fully paid:

8,833,608 ordinary shares of 25p each	<u>2,208,402</u>	<u>2,208,402</u>
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6. Share Capital and Reserves	Share Capital £	Capital redemption reserve £	Capital reserve £	Profit and loss account £	Total £
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At 1st April 2006 and
31st March 2007

<u>2,208,402</u>	<u>60,000</u>	<u>887,193</u>	<u>7,725,108</u>	<u>10,880,703</u>
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G B BRITTON & SONS (HOLDINGS) LIMITED

Notes to the Financial Statements

Year ended 31st March 2007

7. Ultimate holding company

The company's immediate controlling company (which is also the immediate holding party) is The Boots Company PLC and its ultimate holding company (which is also the ultimate controlling party) is Alliance Boots plc, a company incorporated in Great Britain and registered in England and Wales. The results of the company are included in the group financial statements of Alliance Boots plc

Copies of the group financial statements may be obtained from Sedley Place, 4th Floor, 361 Oxford Street, London W1C 2JL, UK.

As a wholly owned subsidiary of Alliance Boots plc, the company is exempt from disclosing transactions with other group undertakings and investees of the group qualifying as related parties as permitted by paragraph 3 of Financial Reporting Standard 8

On 31st July 2006 Boots Group PLC acquired 100% of the ordinary shares of Alliance UniChem Plc ("Alliance UniChem") by means of a scheme of arrangement between Alliance UniChem and its shareholders. The scheme of arrangement was achieved by cancelling Alliance UniChem shares and issuing new shares in Boots Group PLC to existing Alliance UniChem shareholders under a fixed share ratio of 1 332 Boots Group shares for each Alliance UniChem share. On completion of the transaction Boots Group PLC was renamed Alliance Boots plc