

**Registered no. 3593636**

**ALCHEMY SYSTEMS INTERNATIONAL LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2003**

**STILES & COMPANY  
2 LAKE END COURT  
TAPLOW ROAD, TAPLOW  
MAIDENHEAD, BERKSHIRE  
SL6 0JQ**



# ALCHEMY SYSTEMS INTERNATIONAL LIMITED

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# ALCHEMY SYSTEMS INTERNATIONAL LIMITED

## AUDITORS' REPORT TO ALCHEMY SYSTEMS INTERNATIONAL LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 6 for the year ended 30 June 2003 prepared under section 226 of the Companies Act 1985.

### Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 6 properly prepared in accordance with those provisions.

*Stiles & Co.*

STILES & COMPANY  
Registered Auditors

Date: 10/12/03

2 LAKE END COURT  
TAPLOW ROAD, TAPLOW  
MAIDENHEAD, BERKSHIRE  
SL6 0JQ

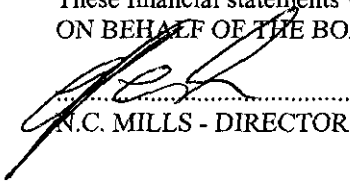
# ALCHEMY SYSTEMS INTERNATIONAL LIMITED

## ABBREVIATED BALANCE SHEET AT 30 JUNE 2003

	Note	2003 £	2002 £
<b>FIXED ASSETS</b>	2		
Tangible assets		9,988	27,053
Investments		51	51
		<u>10,039</u>	<u>27,104</u>
<b>CURRENT ASSETS</b>			
Debtors		155,474	117,181
Cash at bank and in hand		104,660	42,504
		<u>260,134</u>	<u>159,685</u>
<b>CREDITORS</b>			
Amounts falling due within one year		164,325	87,162
		<u>164,325</u>	<u>87,162</u>
<b>NET CURRENT ASSETS</b>		95,809	72,523
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>105,848</u>	<u>99,627</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year		-	(5,172)
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		374	3,380
		<u>374</u>	<u>3,380</u>
<b>NET ASSETS</b>		<u>106,222</u>	<u>97,835</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	1,000	1,000
Profit and loss account		105,222	96,835
		<u>106,222</u>	<u>97,835</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>106,222</u>	<u>97,835</u>

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

These financial statements were approved by the board on 01/12/03  
ON BEHALF OF THE BOARD

  
N.C. MILLS - DIRECTOR

The annexed notes form part of these financial statements.

# ALCHEMY SYSTEMS INTERNATIONAL LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2003

### 1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

#### **Turnover**

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year.

#### **Basis of Preparation of Financial Statements**

The full financial statements from which these abbreviated accounts have been extracted, have been prepared in accordance with the Financial Reporting Standard for Small Entities (effective June 2002) under the historical cost convention.

The effect of events in relation to the year ended 30 June 2003 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 30 June 2003 and of the results for the year ended on that date.

#### **Depreciation**

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Fixtures and fittings	- 25% per annum of cost
Motor vehicles	- 25% per annum of cost

#### **Deferred Taxation**

*Deferred taxation is accounted for in accordance with the requirements of FRS19.*

#### **Leasing**

Tangible fixed assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors.

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

#### **Pension Costs**

The company operates a pension scheme for the benefit of all its employees. The scheme is a defined contribution scheme, and the contributions are charged against profits as they are paid.

# ALCHEMY SYSTEMS INTERNATIONAL LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2003 (CONT)

### 2. FIXED ASSETS

	<b>Tangible fixed assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 July 2002	85,792	51	85,843
Additions	9,044	-	9,044
Revaluations	-	-	-
Disposals	(50,358)	-	(50,358)
Intra group transfers	-	-	-
At 30 June 2003	<u>44,478</u>	<u>51</u>	<u>44,529</u>
<b>Depreciation</b>			
At 1 July 2002	58,739	-	58,739
Charge for the year	11,262	-	11,262
Disposals	(35,511)	-	(35,511)
Revaluations	-	-	-
Intra group transfers	-	-	-
At 30 June 2003	<u>34,490</u>	<u>-</u>	<u>34,490</u>
<b>Net book value</b>			
At 30 June 2003	<u>9,988</u>	<u>51</u>	<u>10,039</u>
At 30 June 2002	<u>27,053</u>	<u>51</u>	<u>27,104</u>

# ALCHEMY SYSTEMS INTERNATIONAL LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2003 (CONT)

### 3. SHARE CAPITAL

	2003 £	2002 £
Authorised		
1,000 ordinary shares of £1 each	1,000	1,000
	<u>          </u>	<u>          </u>
Allotted, called up and fully paid		
1,000 ordinary shares of £1 each	1,000	1,000
	<u>          </u>	<u>          </u>

### 4. TRANSACTIONS WITH DIRECTORS

#### Directors' overdrawn current account

During the year the directors mentioned below had overdrawn balances with the company as follows:

	2003 £
<b>N Mills</b>	
Balance outstanding at 1 July 2002	-
Maximum balance outstanding during the year	636
Balance outstanding at 30 June 2003	636
<b>T W Phillips</b>	
Balance outstanding at 1 July 2002	4,869
Maximum balance outstanding during the year	4,409
Balance outstanding at 30 June 2003	4,409
	<u>          </u>

The above loans were interest free.

# **ALCHEMY SYSTEMS INTERNATIONAL LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2003 (CONT)**

### **5. RELATED PARTIES**

The company has traded with Alchemy Systems (Eastern) Limited, a company in which Alchemy Systems International Limited holds 51% of the shares. Sales made to Eastern were £22,682 (2002 - nil) and purchases from them were £1,101 (2002 - nil). These transactions were made under normal trading conditions. The amount owed to the company by Eastern at the year end is £1,008 (2002 - £nil).

The company has also traded with Alchemy Sysyems (Northern) Limited, a company which is wholly owned by Nathan Mills, a director of the company. Sales made to Northern were £4,452 (2002 - £3,751) and purchases from them were £2,100 (2002 - £nil). These transactions were made under normal trading conditions. The amount owed to the company by Northern at the year end is £nil (2002 - £919).