

THE ALCHEMISTS (NORTHERN) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2013



Enhance Advisors LLP
Accountants & Business Advisors
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THE ALCHEMISTS (NORTHERN) LIMITED
ABBREVIATED BALANCE SHEET

31 MARCH 2013

	Note	2013 £	2012 £
FIXED ASSETS			
Tangible assets	2	<u>4,449</u>	<u> </u>
CURRENT ASSETS			
Debtors		18,395	30,629
Cash at bank and in hand		<u>70</u>	<u>70</u>
		18,465	30,699
CREDITORS: Amounts falling due within one year	3	(47,979)	(82,219)
NET ASSETS/(LIABILITIES)		(25,065)	(51,520)
RESERVES			
Income and expenditure account		(25,065)	(51,520)
MEMBERS DEFICIT		(25,065)	(51,520)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the directors and authorised for issue on 26 November 2013


L V W Armstrong
Director

Company Registration Number: 04590584

The notes on pages 2 to 3 form part of these abbreviated accounts

THE ALCHEMISTS (NORTHERN) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company meets its working capital and capital expenditure requirements from finance raised through a bank overdraft

The ability of the company to continue as a going concern is partly dependant on the continuing support of the external funders which is inherently subject to uncertainty. However, the company has an effective working arrangement with its finance providers through regular dialogue and meetings who together with the directors continue providing the company with adequate financing facilities to enable the company to operate as a going concern. The directors believe they will be successful in maintaining adequate ongoing facilities throughout the forecast period and therefore consider it appropriate to prepare the financial statements on a going concern basis

The financial statements do not include any adjustments that would result from a withdrawal of finance facilities by the company's finance providers

Turnover

The turnover shown in the income and expenditure account represents the value of work performed and invoiced during the year during the year, exclusive of Value Added Tax

Financial instruments

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 entity after deducting all of its financial liabilities

Cash flow statement

The company has adopted the Financial Reporting Standard for Smaller Entities (effective April 2008) and is consequently exempt from the requirement to include a cash flow statement in the financial statements

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment - 25% Straight Line

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight line basis over the period of the lease

THE ALCHEMISTS (NORTHERN) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2013

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012	15,936
Additions	5,083
At 31 March 2013	21,019
DEPRECIATION	
At 1 April 2012	15,936
Charge for the year	634
At 31 March 2013	16,570
NET BOOK VALUE	
At 31 March 2013	4,449
At 31 March 2012	-

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2013 £	2012 £
Bank loans and overdrafts	29,936	59,196

4. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and therefore has no share capital. In the event of a winding up, every member undertakes to contribute to the payment of liabilities such amount as may be required not exceeding the total of £1.

The company has only one reserve account, being the retained surplus / (deficit) of the Income and Expenditure account.