

**Report of the Directors and
Unaudited Financial Statements
for the Year Ended 30 June 2011
for
Alchemy Garage Doors Limited**

TUESDAY



A09

A3G5FY3E

04/10/2011

COMPANIES HOUSE

75

Alchemy Garage Doors Limited

**Contents of the Financial Statements
for the Year Ended 30 June 2011**

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6
Report of the Accountants	9
Trading and Profit and Loss Account	10

Alchemy Garage Doors Limited

**Company Information
for the Year Ended 30 June 2011**

DIRECTORS: Mr M Taylor MBE
Mrs L H Taylor

SECRETARY: Mrs L H Taylor

REGISTERED OFFICE: 1-5 Market Square
Ilfracombe
Devon
EX34 9AU

REGISTERED NUMBER: 5834569 (England and Wales)

ACCOUNTANTS: APB Accountants Limited
1-5 Market Square
Ilfracombe
Devon
EX34 9AU

Alchemy Garage Doors Limited

**Report of the Directors
for the Year Ended 30 June 2011**

The directors present their report with the financial statements of the company for the year ended 30 June 2011

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the supply and installation of garage doors

DIRECTORS

The directors shown below have held office during the whole of the period from 1 July 2010 to the date of this report

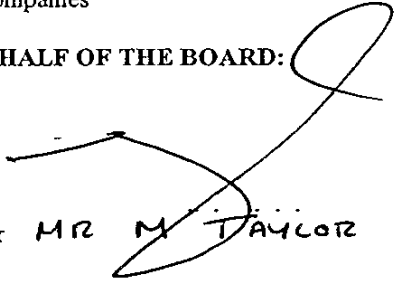
Mr M Taylor MBE

Mrs L H Taylor

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:

Director


MR M TAYLOR

Date

15/9/2011

Alchemy Garage Doors Limited

**Profit and Loss Account
for the Year Ended 30 June 2011**

	Notes	30 6 11 £	30 6 10 £
TURNOVER		158,586	125,946
Cost of sales		79,587	60,586
GROSS PROFIT		78,999	65,360
Administrative expenses		44,732	41,663
OPERATING PROFIT	2	34,267	23,697
Interest receivable and similar income		-	1
		34,267	23,698
Interest payable and similar charges		770	1,002
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		33,497	22,696
Tax on profit on ordinary activities	3	6,925	4,613
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		26,572	18,083

The notes form part of these financial statements

Alchemy Garage Doors Limited

**Balance Sheet
30 June 2011**

	Notes	30 6 11 £	£	30 6 10 £	£
FIXED ASSETS					
Intangible assets	5		37,500		37,500
Tangible assets	6		16,545		19,186
			<u>54,045</u>		<u>56,686</u>
CURRENT ASSETS					
Stocks		750		750	
Debtors	7	9,062		8,692	
Cash at bank		17,640		6,548	
		<u>27,452</u>		<u>15,990</u>	
CREDITORS					
Amounts falling due within one year	8	73,240		55,180	
		<u></u>		<u></u>	
NET CURRENT LIABILITIES			<u>(45,788)</u>		<u>(39,190)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			8,257		17,496
PROVISIONS FOR LIABILITIES	9		4,189		-
			<u>4,068</u>		<u>17,496</u>
NET ASSETS			<u><u>4,068</u></u>		<u><u>17,496</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Profit and loss account	11		4,066		17,494
			<u>4,068</u>		<u>17,496</u>
SHAREHOLDERS' FUNDS			<u><u>4,068</u></u>		<u><u>17,496</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these financial statements

Alchemy Garage Doors Limited

Balance Sheet - continued
30 June 2011

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on **15/9/2011** and were signed on its behalf by

Director **M TAYLOR**



The notes form part of these financial statements

Alchemy Garage Doors Limited

Notes to the Financial Statements
for the Year Ended 30 June 2011

1 ACCOUNTING POLICIES

Accounting convention

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)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business, is being amortised evenly over its estimated useful life

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 10% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, except to the extent that the director considers that a liability to taxation is unlikely to materialise

2 OPERATING PROFIT

The operating profit is stated after charging

	30 6 11	30 6 10
	£	£
Depreciation - owned assets	<u>2,641</u>	<u>3,202</u>
Directors' remuneration and other benefits etc	<u>15,200</u>	<u>13,426</u>

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	30 6 11	30 6 10
	£	£
Current tax		
UK corporation tax	<u>6,925</u>	<u>4,613</u>
Tax on profit on ordinary activities	<u>6,925</u>	<u>4,613</u>

Alchemy Garage Doors Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2011**

4	DIVIDENDS	30 6 11	30 6 10
		£	£
	Ordinary shares of 1 00 each		
	Final	<u>40,000</u>	<u>15,000</u>
5	INTANGIBLE FIXED ASSETS		
			Goodwill
			£
	COST		
	At 1 July 2010		
	and 30 June 2011		<u>37,500</u>
	NET BOOK VALUE		
	At 30 June 2011		<u>37,500</u>
	At 30 June 2010		<u>37,500</u>
6	TANGIBLE FIXED ASSETS		
			Plant and machinery etc
			£
	COST		
	At 1 July 2010		
	and 30 June 2011		<u>33,153</u>
	DEPRECIATION		
	At 1 July 2010		13,967
	Charge for year		<u>2,641</u>
	At 30 June 2011		<u>16,608</u>
	NET BOOK VALUE		
	At 30 June 2011		<u>16,545</u>
	At 30 June 2010		<u>19,186</u>
7	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30 6 11	30 6 10
		£	£
	Trade debtors	<u>9,062</u>	<u>8,692</u>

Alchemy Garage Doors Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2011**

8 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 6 11	30 6 10
	£	£
Bank loans and overdrafts	-	279
Trade creditors	6,750	6,411
Taxation and social security	10,163	7,036
Other creditors	56,327	41,454
	<u>73,240</u>	<u>55,180</u>

9 PROVISIONS FOR LIABILITIES

	30 6 11	30 6 10
	£	£
Other provisions	4,189	-
	<u>4,189</u>	<u>-</u>

10 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class:	Nominal value	30 6 11	30 6 10
			£	£
2	Ordinary	1 00	2	2
			<u>2</u>	<u>2</u>

11 RESERVES

	Profit and loss account £
At 1 July 2010	17,494
Profit for the year	26,572
Dividends	(40,000)
	<u>4,066</u>
At 30 June 2011	<u>4,066</u>

Alchemy Garage Doors Limited
Report of the Accountants to the Directors of
Alchemy Garage Doors Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2011 set out on pages three to eight and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

Handwritten signature of APB Accountants, with the word 'Accountants' written in a cursive script and a large loop at the end.

APB Accountants Limited
1-5 Market Square
Ilfracombe
Devon
EX34 9AU

Date 15/9/2011