

ALCHEMY PHARMATECH LIMITED

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

GRC Accountants Limited
Chartered Management Accountants
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ALCHEMY PHARMATECH LIMITED
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Abbreviated Balance Sheet



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ALCHEMY PHARMATECH LIMITED
(Registration number: 07912825)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets		394,795	284,458
Current assets			
Debtors		59,315	57,001
Cash at bank and in hand		20,385	2,300
		79,700	59,301
Creditors: Amounts falling due within one year		(89,660)	(35,693)
Net current (liabilities)/assets		(9,960)	23,608
Net assets		384,835	308,066
Capital and reserves			
Called up share capital	<u>3</u>	237	216
Share premium account		701,356	541,352
Profit and loss account		(316,758)	(233,502)
Shareholders' funds		384,835	308,066

For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 29 June 2016 and signed on its behalf by:

.....
Mr P I Harrison
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

ALCHEMY PHARMATECH LIMITED
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Research and development costs	0%

Research and development

Development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured. Any expenditure carried forward is amortised in line with the expected future sales from the related project.

Hire purchase and leasing

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

ALCHEMY PHARMATECH LIMITED
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
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2 Fixed assets

	Intangible assets £	Total £
Cost		
At 1 April 2015	284,458	284,458
Additions	<u>110,337</u>	<u>110,337</u>
At 31 March 2016	394,795	394,795
Depreciation		
At 31 March 2016	<u>-</u>	<u>-</u>
Net book value		
At 31 March 2016	<u>394,795</u>	<u>394,795</u>
At 31 March 2015	<u>284,458</u>	<u>284,458</u>

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £0.01 each	12,134	121	12,134	121
Ordinary A of £0.01 each	<u>11,574</u>	<u>116</u>	<u>9,422</u>	<u>94</u>
	<u>23,708</u>	<u>237</u>	<u>21,556</u>	<u>216</u>

New shares allotted

During the year 2,152 Ordinary A having an aggregate nominal value of £22 were allotted for an aggregate consideration of £160,023.

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