

Abbreviated Unaudited Accounts
for the Year Ended 30 June 2015
for
Alchemist Estates Limited

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for the Year Ended 30 June 2015**

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Alchemist Estates Limited

**Company Information
for the Year Ended 30 June 2015**

DIRECTOR: B Gillies

SECRETARY: J Cruden

REGISTERED OFFICE: Titanium 1
King's Inch Place
Renfrew
PA4 8WF

REGISTERED NUMBER: SC268420 (Scotland)

ACCOUNTANTS: Campbell Dallas LLP
Titanium 1
King's Inch Place
Renfrew
PA4 8WF

BANKERS: Royal Bank of Scotland plc
Glasgow City Branch
10 Gordon Street
Glasgow
Lanarkshire
G1 3PL

Abbreviated Balance Sheet
30 June 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		2,925		3,657
Investments	3		<u>35,002</u>		<u>64,107</u>
			37,927		67,764
CURRENT ASSETS					
Debtors		1,206,931		341,742	
Cash at bank and in hand		<u>325,149</u>		<u>122,844</u>	
		1,532,080		464,586	
CREDITORS					
Amounts falling due within one year		<u>1,637,208</u>		<u>510,573</u>	
NET CURRENT LIABILITIES			<u>(105,128)</u>		<u>(45,987)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(67,201)</u>		<u>21,777</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>(68,201)</u>		<u>20,777</u>
SHAREHOLDERS' FUNDS			<u>(67,201)</u>		<u>21,777</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

Alchemist Estates Limited (Registered number: SC268420)

Abbreviated Balance Sheet - continued

30 June 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 30 March 2016 and were signed by:

B Gillies - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 30 June 2015**

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).

At the year end the company had net liabilities of £67,201. However, with the continued support of the director, its subsidiaries and associated companies, the company will be able to meet its debts as they fall due.

In addition, the director believes that current and future sources of funding will be more than adequate for the company's needs. As such, it is therefore appropriate that the financial statements be prepared on the going concern basis.

Preparation of consolidated financial statements

The financial statements contain information about Alchemist Estates Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents property management charges in the period, net of value added tax.

Tangible fixed assets

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

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Deferred tax is provided at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

Hire purchase and leasing commitments

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

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2014 and 30 June 2015	<u>42,940</u>
DEPRECIATION	
At 1 July 2014	39,283
Charge for year	<u>732</u>
At 30 June 2015	<u>40,015</u>
NET BOOK VALUE	
At 30 June 2015	<u>2,925</u>
At 30 June 2014	<u>3,657</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 July 2014 and 30 June 2015	<u>35,002</u>
NET BOOK VALUE	
At 30 June 2015	<u>35,002</u>
At 30 June 2014	<u>35,002</u>

Investments (neither listed nor unlisted) were as follows:

	2015 £	2014 £
Opening cost	29,105	68,447
Additions	-	22,247
Disposals	<u>(29,105)</u>	<u>(61,589)</u>
	<u>-</u>	<u>29,105</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2015

3. **FIXED ASSET INVESTMENTS - continued**

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Alchemist Properties Limited

Nature of business: Development property

Class of shares:	% holding		
Ordinary	100.00		
		2015	2014
		£	£
Aggregate capital and reserves		2,201,174	2,623,013
Profit for the year		<u>113,161</u>	<u>226,517</u>

Kilcreggan Developments Limited

Country of incorporation: Scotland

Nature of business: Property Investment

Class of shares:	% holding		
Ordinary	65.00		
		2015	2014
		£	£
Aggregate capital and reserves		(63,015)	992
Loss for the year		<u>(34,007)</u>	<u>(34,134)</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015	2014
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

5. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

At the year end, the company owed £740,441 to the director (2014: £31,468). The maximum amount outstanding during the year was £110,441 owed to the company. No interest is payable on the loan. In March 2015, the company wrote off loans due from the director amounting to £30,000.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.