

Company Registration No. SC268420 (Scotland)

ALCHEMIST ESTATES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018
PAGES FOR FILING WITH REGISTRAR

ALCHEMIST ESTATES LIMITED

COMPANY INFORMATION

Director	Mr B Gillies
Secretary	Mrs J Cruden
Company number	SC268420
Registered office	Titanium 1 King's Inch Place Renfrew PA4 8WF
Accountants	Campbell Dallas Limited Titanium 1 King's Inch Place Renfrew PA4 8WF

ALCHEMIST ESTATES LIMITED

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ALCHEMIST ESTATES LIMITED

BALANCE SHEET

AS AT 30 JUNE 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	2		3,248		2,773
Investment properties	3		220,000		220,000
Investments	4		2		2
			<u>223,250</u>		<u>222,775</u>
Current assets					
Debtors	5	1,605,654		3,060,342	
Cash at bank and in hand		98,134		52,847	
		<u>1,703,788</u>		<u>3,113,189</u>	
Creditors: amounts falling due within one year	6	<u>(1,736,734)</u>		<u>(2,988,471)</u>	
Net current (liabilities)/assets			<u>(32,946)</u>		<u>124,718</u>
Total assets less current liabilities			<u>190,304</u>		<u>347,493</u>
Capital and reserves					
Called up share capital	8		1,000		1,000
Profit and loss reserves			189,304		346,493
Total equity			<u>190,304</u>		<u>347,493</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 25 March 2019

Mr B Gillies

Director

Company Registration No. SC268420

ALCHEMIST ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

1 Accounting policies

Company information

Alchemist Estates Limited is a private company limited by shares incorporated in Scotland. The registered office is Titanium 1, King's Inch Place, Renfrew, PA4 8WF.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% Reducing Balance
Computers	20% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

ALCHEMIST ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

1 Accounting policies

(Continued)

1.6 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.7 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Tangible fixed assets

	Fixtures and fittings	Computers	Total
	£	£	£
Cost			
At 1 July 2017	29,905	14,161	44,066
Additions	-	1,287	1,287
	<u>29,905</u>	<u>15,448</u>	<u>45,353</u>
At 30 June 2018	29,905	15,448	45,353
Depreciation and impairment			
At 1 July 2017	29,905	11,388	41,293
Depreciation charged in the year	-	812	812
	<u>29,905</u>	<u>12,200</u>	<u>42,105</u>
At 30 June 2018	29,905	12,200	42,105
Carrying amount			
At 30 June 2018	-	3,248	3,248
	<u>-</u>	<u>3,248</u>	<u>3,248</u>
At 30 June 2017	-	2,773	2,773
	<u>-</u>	<u>2,773</u>	<u>2,773</u>

ALCHEMIST ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

3 Investment property

	2018 £
Fair value	
At 1 July 2017 and 30 June 2018	220,000

If the investment property portfolio had not been revalued, it would have been included at a cost of £220,000 (2017 - £220,000). Investment properties were valued on an open market basis by Mr Brian Gillies. Mr Gillies is a Chartered Surveyor.

4 Fixed asset investments

	2018 £	2017 £
Investments	2	2

Movements in fixed asset investments

	Shares in group undertakings £
Cost or valuation	
At 1 July 2017 & 30 June 2018	2
Carrying amount	
At 30 June 2018	2
At 30 June 2017	2

5 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	275,100	275,100
Other debtors	1,330,554	2,785,242
	1,605,654	3,060,342

ALCHEMIST ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

6 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	528	180
Taxation and social security	9,476	1,336,848
Other creditors	1,726,730	1,651,443
	<u>1,736,734</u>	<u>2,988,471</u>

7 Securities

The Royal Bank of Scotland plc holds a bond and floating charge over all assets of the company in respect of monies due or becoming due to the bank.

8 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

9 Related party transactions

The following amounts were outstanding at the reporting end date:

	2018 £	2017 £
Amounts due to related parties		
Other related parties	1,740,777	1,638,531
	<u>1,740,777</u>	<u>1,638,531</u>

The following amounts were outstanding at the reporting end date:

	2018 £	2017 £
Amounts due from related parties		
Other related parties	1,604,671	3,059,942
	<u>1,604,671</u>	<u>3,059,942</u>

Loans due to / from related parties are unsecured, interest free and have no fixed terms of repayment.

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.