

Unaudited Financial Statements for the Year Ended 30 April 2019

for

Alchemy Drinks Ltd.

Ian Macfarlane & Co.  
Chartered Accountants  
2 Melville Street  
Falkirk  
FK1 1HZ

Contents of the Financial Statements  
for the Year Ended 30 April 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Alchemy Drinks Ltd.  
Company Information  
for the Year Ended 30 April 2019

**DIRECTORS:**

T McMillan  
M McShane

**REGISTERED OFFICE:**

Alchemy House  
28 Abbotsinch Industrial Estate  
Grangemouth  
FK3 9UX

**REGISTERED NUMBER:**

SC471078 (Scotland)

**ACCOUNTANTS:**

Ian Macfarlane & Co.  
Chartered Accountants  
2 Melville Street  
Falkirk  
FK1 1HZ

**Balance Sheet**  
**30 April 2019**

	Notes	30.4.19 £	£	30.4.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		60,182		44,376
<b>CURRENT ASSETS</b>					
Stocks		1,028,466		705,120	
Debtors	5	946,229		1,068,697	
Cash at bank and in hand		<u>353,927</u>		<u>384,490</u>	
		2,328,622		2,158,307	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>2,105,907</u>		<u>1,959,873</u>	
<b>NET CURRENT ASSETS</b>			<u>222,715</u>		<u>198,434</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			282,897		242,810
<b>PROVISIONS FOR LIABILITIES</b>			<u>10,850</u>		<u>7,797</u>
<b>NET ASSETS</b>			<u><u>272,047</u></u>		<u><u>235,013</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		500		500
Retained earnings			<u>271,547</u>		<u>234,513</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>272,047</u></u>		<u><u>235,013</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 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 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)

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 January 2020 and were signed on its behalf by:

T McMillan - Director

Notes to the Financial Statements  
for the Year Ended 30 April 2019

1. **STATUTORY INFORMATION**

Alchemy Drinks Ltd. is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the [Company Information page](#).

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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 - 25% on reducing balance and 15% 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.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

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

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 26 (2018 - 29) .

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2019

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 May 2018	67,484
Additions	30,108
Disposals	(6,500)
At 30 April 2019	<u>91,092</u>
<b>DEPRECIATION</b>	
At 1 May 2018	23,108
Charge for year	10,801
Eliminated on disposal	(2,999)
At 30 April 2019	<u>30,910</u>
<b>NET BOOK VALUE</b>	
At 30 April 2019	<u>60,182</u>
At 30 April 2018	<u>44,376</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.19 £	30.4.18 £
Trade debtors	793,345	811,653
Other debtors	<u>152,884</u>	<u>257,044</u>
	<u>946,229</u>	<u>1,068,697</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.19 £	30.4.18 £
Trade creditors	1,761,390	1,813,244
Taxation and social security	13,037	7,546
Other creditors	<u>331,480</u>	<u>139,083</u>
	<u>2,105,907</u>	<u>1,959,873</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	30.4.19	30.4.18
Number:	Class:		£	£
395	"A" ordinary	£1	395	395
25	"B" ordinary	£1	25	25
80	"C" ordinary	£1	<u>80</u>	<u>80</u>
			<u>500</u>	<u>500</u>

**8. RELATED PARTY DISCLOSURES**

The company was under the control of its director and majority shareholder, Mr Thomas McMillan. Mr McMillan also controls Alchemy Inns Ltd, Alchemy Developments and Plaschem Ltd.

During the period, the company purchased goods and services from Alchemy Inns Ltd totalling £4,907,579 (2018- £9,601,795) and owed Alchemy Inns Ltd £170,846 (2018 - £86,130) as disclosed under other creditors in note 8.

The company was due £30,000 (2018 - £28,000) from Plaschem as disclosed under other debtors in note 7. The company received a management fee of £65,000 (2018 - £24,000) from Plaschem.

Mr Michael McShane was appointed director of the company in 1st February 2017. Mr McShane is the director and majority shareholder in Polmont Pub Co Ltd.

During the period the company sold goods totalling £95,646 (2018 - £346,763) to Polmont Pub Co Ltd and was due £Nil (2018 - £140,892) as disclosed under other debtors in note 7. Polmont Pub Co entered liquidation on 6th September 2018 and the company wrote off bad debt totalling £159,387 in the year.

Mr McMillan also has a controlling interest in Alchemy Developments Ltd which was due the company £81,730 as disclosed under Other Debtors at the year end.

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.