

Unaudited Financial Statements for the Year Ended 30 April 2020

for

Alchemy Drinks Ltd.

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

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for the Year Ended 30 April 2020

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Alchemy Drinks Ltd.
Company Information
for the Year Ended 30 April 2020

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 2020

	Notes	30.4.20 £	£	30.4.19 £	£
FIXED ASSETS					
Tangible assets	4		81,647		60,182
CURRENT ASSETS					
Stocks		1,148,806		1,028,466	
Debtors	5	1,150,658		946,229	
Cash at bank and in hand		<u>171,097</u>		<u>353,927</u>	
		2,470,561		2,328,622	
CREDITORS					
Amounts falling due within one year	6	<u>2,245,153</u>		<u>2,105,907</u>	
NET CURRENT ASSETS			<u>225,408</u>		<u>222,715</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			307,055		282,897
PROVISIONS FOR LIABILITIES			<u>14,963</u>		<u>10,850</u>
NET ASSETS			<u>292,092</u>		<u>272,047</u>
CAPITAL AND RESERVES					
Called up share capital	7		500		500
Retained earnings			<u>291,592</u>		<u>271,547</u>
SHAREHOLDERS' FUNDS			<u>292,092</u>		<u>272,047</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 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.

Balance Sheet - continued
30 April 2020

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 and authorised for issue on 23 December 2020 and were signed on its behalf by:

T McMillan - Director

Notes to the Financial Statements
for the Year Ended 30 April 2020

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.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2020

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 29 (2019 - 26) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 May 2019	91,092
Additions	<u>40,279</u>
At 30 April 2020	<u>131,371</u>
DEPRECIATION	
At 1 May 2019	30,910
Charge for year	<u>18,814</u>
At 30 April 2020	<u>49,724</u>
NET BOOK VALUE	
At 30 April 2020	<u>81,647</u>
At 30 April 2019	<u>60,182</u>

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

	30.4.20 £	30.4.19 £
Trade debtors	882,852	793,345
Other debtors	<u>267,806</u>	<u>152,884</u>
	<u>1,150,658</u>	<u>946,229</u>

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

	30.4.20 £	30.4.19 £
Trade creditors	1,964,907	1,761,390
Taxation and social security	134,681	13,037
Other creditors	<u>145,565</u>	<u>331,480</u>
	<u>2,245,153</u>	<u>2,105,907</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2020

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.20	30.4.19
			£	£
395	"A" ordinary	£1	395	395
25	"B" ordinary	£1	25	25
80	"C" ordinary	£1	80	80
			<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 (Scot) Ltd, FBA (Scot) Ltd, Inspired Catering by Alchemy Ltd and Plaschem Ltd.

During the period, the company purchased goods and services from Alchemy Inns Ltd totalling £4,327,573 (2019-£4,907,579) and owed Alchemy Inns Ltd £170,846 (2019 - £86,130) as disclosed under other creditors in note 9..

The company was due £74,375 (2019 - £30,000) from Plaschem as disclosed under other debtors in note 8. The company received a management fee of £61,000 (2019 - £65,000) from Plaschem.

Mr McMillan also has a controlling interest in Alchemy Developments Ltd which was due the company £81,730 (2019 - £81,730) as disclosed under Other Debtors at the year end

Mr McMillan and Mr McShane are also directors in FBA (Scot) Ltd which was due the company £4,334 as at the year end.

Mr McMillan resigned as a director in Inspired Catering by Alchemy Ltd on 20th April 2020. The company was due £47,010 from Inspired Catering By Alchemy Ltd as at the year end, disclosed under Other Debtors.

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.