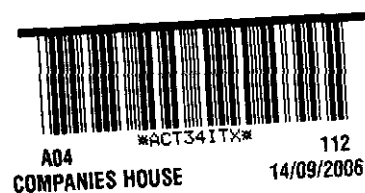


Alchemy Limited
Abbreviated Accounts
For the Year Ended 31 March 2006

Company Registration No. 1526366 (England and Wales)



Alchemy Limited

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Alchemy Limited

Abbreviated Balance Sheet As at 31 March 2006

	Notes	2006 £	2005 £
Fixed assets			
Tangible assets	2	753,932	758,666
Investments	2	13,918	17,398
		<u>767,850</u>	<u>776,064</u>
Current assets			
Debtors		233,449	202,673
Cash at bank and in hand		511,567	101,688
		<u>745,016</u>	<u>304,361</u>
Creditors: amounts falling due within one year		<u>386,949</u>	<u>225,505</u>
Net current assets		<u>358,067</u>	<u>78,856</u>
Total assets less current liabilities		<u><u>1,125,917</u></u>	<u><u>854,920</u></u>
Capital and Reserves			
Called up share capital	3	150	150
Share premium account		5,699	5,699
Profit and loss account		1,120,068	849,071
Shareholders' funds - all equity interests		<u><u>1,125,917</u></u>	<u><u>854,920</u></u>

For the year ended 31 March 2006 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.

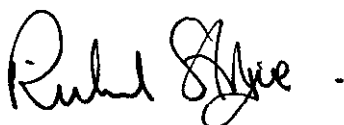
Members have not required the company to obtain an audit in accordance with section 249B of the Companies Act 1985.

The directors acknowledge their responsibility for:

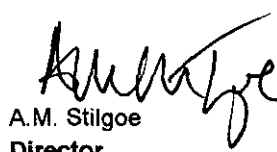
- a) ensuring the company keeps accounting records which comply with section 221; and
- b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company;

The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

The accounts were approved by the board on 21 August 2006.



R.H.Z.S. Stilgoe OBE
Director



A.M. Stilgoe
Director

Alchemy Limited

Notes to the Abbreviated Accounts For the Year Ended 31 March 2006

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents the invoiced value of services provided net of VAT.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets other than freehold buildings which are held for investment, at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold buildings	No depreciation
Leasehold property	Over the life of the lease
Plant and machinery	15% Reducing Balance
Fixtures, fittings & equipment	15% Reducing Balance
Motor vehicles	25% Reducing balance

Investment properties are revalued annually and the aggregate surplus or deficit is transferred to the revaluation reserve. No depreciation is provided. This is a departure from the requirements of the Companies Act 1985 which requires all properties to be depreciated. As the properties are held for the investment potential, the directors consider that this accounting policy results in the accounts giving a true and fair view. Depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be identified or quantified.

1.4 Investments

Fixed asset investments are stated at cost less any provision for permanent diminution in value.

1.5 Foreign currency translation

Transactions denominated in foreign currencies are recorded at the rate of exchange ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. All differences are taken to profit and loss account.

1.6 Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Alchemy Limited

Notes to the Abbreviated Accounts For the Year Ended 31 March 2006

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2005	1,036,315	17,398	1,053,713
Additions	45,751	0	45,751
Disposals	-38,289	-3,480	-41,769
At 31 March 2006	<u>1,043,777</u>	<u>13,918</u>	<u>1,057,695</u>
Depreciation			
At 1 April 2005	277,649	-	277,649
Charge for the year	28,947	-	28,947
Disposals	-16,751	-	-16,751
At 31 March 2006	<u>289,845</u>	<u>-</u>	<u>289,845</u>
Net book value			
At 31 March 2006	<u>753,932</u>	<u>13,918</u>	<u>767,850</u>
At 31 March 2005	<u>758,666</u>	<u>17,398</u>	<u>776,064</u>

3 Share capital

	2006	2005
	£	£
Authorised		
150 Ordinary shares of £1 each	<u>150</u>	<u>150</u>
Allotted, called up and fully paid		
150 Ordinary shares of £1 each	<u>150</u>	<u>150</u>