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Company Registration No. 1526366 (England and Wales)

**ALCHEMY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2001**



# ALCHEMY LIMITED

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# ALCHEMY LIMITED

## AUDITORS' REPORT UNDER SECTION 247B OF THE COMPANIES ACT 1985

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We have examined the abbreviated accounts on pages 2 to 4, together with the audited accounts of the company for the year ended 31 March 2001 prepared under section 226 of the Companies Act 1985.

### Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the audited accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the audited accounts.

### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

*H. W. Fisher & Company*

H. W. Fisher & Company

Chartered Accountants  
Registered Auditor  
Acre House  
11-15 William Road  
London  
NW1 3ER

Dated: 10/9/01

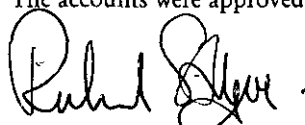
# ALCHEMY LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2001

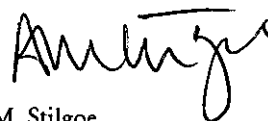
	Notes	2001 £	£	2000 £	£
<b>Fixed assets</b>					
Tangible assets	2	611,988		636,991	
Investments	2	17,398		17,398	
		<u>629,386</u>		<u>654,389</u>	
<b>Current assets</b>					
Debtors		192,351		290,629	
Cash at bank and in hand		145,969		174,251	
		<u>338,320</u>		<u>464,880</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(161,692)</u>		<u>(374,821)</u>	
<b>Net current assets</b>		<u>176,628</u>		<u>90,059</u>	
<b>Total assets less current liabilities</b>		<u>806,014</u>		<u>744,448</u>	
<b>Capital and Reserves</b>					
Called up share capital	3	150		150	
Share premium account		5,699		5,699	
Profit and loss account		800,165		738,599	
<b>Shareholders' funds - all equity interests</b>		<u>806,014</u>		<u>744,448</u>	

In preparing these abbreviated accounts we have relied on the exemptions contained in 246 and 247 of the Companies Act 1985 on the basis that the company is entitled to the benefit of those exemptions as a small company.

The accounts were approved by the Board on 6th Sept. 2001



R.H.Z.S. Stilgoe OBE  
Director



A.M. Stilgoe  
Director

# ALCHEMY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2001

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### 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
Motor boat	15% 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 their 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 2001

### 2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 April 2000 and at 31 March 2001	841,358	17,398	858,756
Depreciation			
At 1 April 2000	204,367	-	204,367
Charge for the year	25,003	-	25,003
At 31 March 2001	229,370	-	229,370
Net book value			
At 31 March 2001	611,988	17,398	629,386
At 31 March 2000	636,991	17,398	654,389

### 3 Share capital

	2001 £	2000 £
Authorised		
150 Ordinary shares of £ 1 each	150	150
Allotted, called up and fully paid		
150 Ordinary shares of £ 1 each	150	150

### 4 Related party transactions

During the year the Stilgoe Unapproved Pension Scheme paid £30,000 to Alchemy Limited, to reimburse costs incurred by Alchemy Limited for redevelopment work at North Park Farm, which is land owned by the Stilgoe Unapproved Pension Scheme. Costs incurred by Alchemy Limited during the year in relation to this work amounted to £24,548 the balance being spent during the period to 30 June 2001.