

Alchemy Limited
Abbreviated Accounts
For the Year Ended 31 March 2002



Company Registration No. 1526366 (England and Wales)

Alchemy Limited

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Alchemy Limited

Abbreviated Balance Sheet As at 31 March 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2	612,366		611,988	
Investments	2	17,398		17,398	
		<u>629,764</u>		<u>629,386</u>	
Current assets					
Debtors		165,441		192,351	
Cash at bank and in hand		203,750		145,969	
		<u>369,191</u>		<u>338,320</u>	
Creditors: amounts falling due within one year		<u>192,012</u>		<u>161,692</u>	
Net current assets		<u>177,179</u>		<u>176,628</u>	
Total assets less current liabilities		<u><u>806,943</u></u>		<u><u>806,014</u></u>	
Capital and Reserves					
Called up share capital	3	150		150	
Share premium account		5,699		5,699	
Profit and loss account		801,094		800,165	
Shareholders' funds - all equity interests		<u><u>806,943</u></u>		<u><u>806,014</u></u>	

For the year ended 31 March 2002 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.

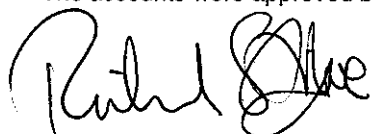
Members have not required the company to obtain an audit in accordance with section 249B of the Companies Act 1985.

The directors acknowledge their responsibility for:

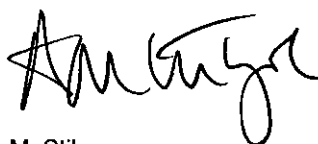
- a) ensuring the company keeps accounting records which comply with section 221; and
- b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements 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 31 July 2002.



R.H.Z.S. Stilgoe OBE
Director



A.M. Stilgoe
Director

Alchemy Limited

Notes to the Abbreviated Accounts For the Year Ended 31 March 2002

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 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 2002

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2001	841,358	17,398	858,756
Additions	55,578	0	55,578
Disposals	-68,047	0	-68,047
At 31 March 2002	828,889	17,398	846,287
Depreciation			
At 1 April 2001	229,370	0	229,370
Charge for the year	27,314	0	27,314
Disposals	-40,161	0	-40,161
At 31 March 2002	216,523	0	216,523
Net book value			
At 31 March 2002	612,366	17,398	629,764
At 31 March 2001	611,988	17,398	629,386

	Share capital	2002	2001
		£	£
3 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>

Related party transactions

- 4 During the year the Stilgoe Unapproved Pension Scheme paid £26,000 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.