

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE PERIOD**

**1 APRIL 2019 TO 28 FEBRUARY 2020**

**FOR**

**ALCHEMY PHARMACEUTICALS LTD**

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for the period 1 April 2019 to 28 February 2020**

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**ALCHEMY PHARMACEUTICALS LTD**

**COMPANY INFORMATION**  
**for the period 1 April 2019 to 28 February 2020**

**DIRECTORS:**

Y T Pay  
S Seow

**REGISTERED OFFICE:**

2 Parsons Lane  
Littleport  
Ely  
CB6 1JU

**REGISTERED NUMBER:**

07127958 (England and Wales)

**ACCOUNTANTS:**

LDP Luckmans  
1110 Elliott Court  
Coventry Business Park  
Herald Avenue  
Coventry  
West Midlands  
CV5 6UB

**ALCHEMY PHARMACEUTICALS LTD (REGISTERED NUMBER: 07127958)**

**BALANCE SHEET**  
**28 February 2020**

		2020		2019 as restated	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		42,300		44,494
<b>CURRENT ASSETS</b>					
Stocks		39,600		18,400	
Debtors	5	124,461		181,682	
Cash at bank and in hand		<u>143,662</u>		<u>16,439</u>	
		307,723		216,521	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>175,650</u>		<u>170,156</u>	
<b>NET CURRENT ASSETS</b>			<u>132,073</u>		<u>46,365</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			174,373		90,859
<b>PROVISIONS FOR LIABILITIES</b>			3,985		-
<b>NET ASSETS</b>			<u>170,388</u>		<u>90,859</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>170,288</u>		<u>90,759</u>
			<u>170,388</u>		<u>90,859</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 28 February 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 February 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.

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**28 February 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 26 February 2021 and were signed on its behalf by:

S Seow - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the period 1 April 2019 to 28 February 2020**

**1. STATUTORY INFORMATION**

Alchemy Pharmaceuticals Ltd is a private company, limited by shares, registered in England and Wales. 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.

Improvements to property	- Equal instalments over period of lease
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 15% on reducing balance
Computer equipment	- 20% on cost

**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 period 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 period 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 period 1 April 2019 to 28 February 2020

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 2 (2019 - 2 ) .

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2019	31,644	23,635	10,389	-	65,668
Additions	-	1,059	-	882	1,941
At 28 February 2020	<u>31,644</u>	<u>24,694</u>	<u>10,389</u>	<u>882</u>	<u>67,609</u>
<b>DEPRECIATION</b>					
At 1 April 2019	8,860	11,275	1,039	-	21,174
Charge for period	1,457	1,230	1,286	162	4,135
At 28 February 2020	<u>10,317</u>	<u>12,505</u>	<u>2,325</u>	<u>162</u>	<u>25,309</u>
<b>NET BOOK VALUE</b>					
At 28 February 2020	<u>21,327</u>	<u>12,189</u>	<u>8,064</u>	<u>720</u>	<u>42,300</u>
At 31 March 2019	<u>22,784</u>	<u>12,360</u>	<u>9,350</u>	<u>-</u>	<u>44,494</u>

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

	2020 £	as 2019 restated £
Trade debtors	83,303	100,549
Amounts owed by group undertakings	5,250	-
Other debtors	27,326	81,133
Tax	<u>8,582</u>	<u>-</u>
	<u>124,461</u>	<u>181,682</u>

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

	2020 £	as 2019 restated £
Bank loans and overdrafts	14	-
Trade creditors	141,540	-
Amounts owed to group undertakings	17,399	68,064
Tax	11,979	7,674
Social security and other taxes	159	-
Other creditors	59	94,418
Accrued expenses	<u>4,500</u>	<u>-</u>
	<u>175,650</u>	<u>170,156</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the period 1 April 2019 to 28 February 2020

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	as	2019 restated
	£		£
Within one year	30,000		30,000
Between one and five years	120,000		120,000
In more than five years	252,500		280,000
	<u>402,500</u>		<u>430,000</u>



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.