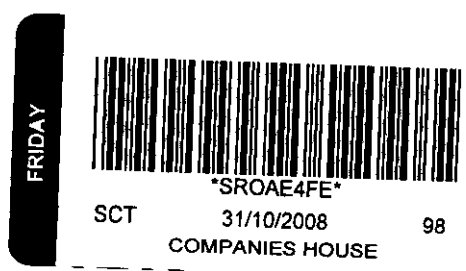


REGISTERED NUMBER: 299683 (Scotland)

Abbreviated Accounts
for the Year Ended 31 December 2007
for
Alchemist Anglo Property Ventures
(Sunderland) Ltd



**Alchemist Anglo Property Ventures
(Sunderland) Ltd**

**Contents of the Abbreviated Accounts
for the Year Ended 31 December 2007**

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**Alchemist Anglo Property Ventures
(Sunderland) Ltd**

**Company Information
for the Year Ended 31 December 2007**

DIRECTORS:

B Gillies
S Gillies
I S Mackintosh
D A Middleton

SECRETARY:

J Cruden

REGISTERED OFFICE:

2/3 135 Buchanan Street
Glasgow
G1 2JA

REGISTERED NUMBER:

299683 (Scotland)

AUDITORS:

Campbell Dallas LLP
Chartered Accountants &
Registered Auditors
Sherwood House
7 Glasgow Road
Paisley
Renfrewshire
PA1 3QS

**Report of the Independent Auditors to
Alchemist Anglo Property Ventures
(Sunderland) Ltd
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Alchemist Anglo Property Ventures (Sunderland) Ltd for the year ended 31 December 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

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 have been properly prepared in accordance with those provisions.



Campbell Dallas LLP
Chartered Accountants &
Registered Auditors
Sherwood House
7 Glasgow Road
Paisley
Renfrewshire
PA1 3QS

30 October 2008

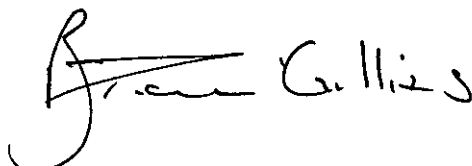
**Alchemist Anglo Property Ventures
(Sunderland) Ltd**

**Abbreviated Balance Sheet
31 December 2007**

	Notes	2007 £	2006 £
FIXED ASSETS			
Investment property	2	2,865,841	2,865,842
CURRENT ASSETS			
Debtors		77,333	72,073
Cash at bank		4,434	40,904
		<u>81,767</u>	<u>112,977</u>
CREDITORS			
Amounts falling due within one year		<u>729,648</u>	<u>750,239</u>
NET CURRENT LIABILITIES		<u>(647,881)</u>	<u>(637,262)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,217,960	2,228,580
CREDITORS			
Amounts falling due after more than one year	3	<u>2,290,750</u>	<u>2,290,750</u>
NET LIABILITIES		<u><u>(72,790)</u></u>	<u><u>(62,170)</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	1	1
Profit and loss account		<u>(72,791)</u>	<u>(62,171)</u>
SHAREHOLDERS' FUNDS		<u><u>(72,790)</u></u>	<u><u>(62,170)</u></u>

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

The financial statements were approved by the Board of Directors on 30 October 2008 and were signed on its behalf by



B Gillies Director

**Alchemist Anglo Property Ventures
(Sunderland) Ltd**

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2007**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

At 31 December 2007 the company had net liabilities of £72,790. Associated companies under common control have undertaken to support the company to enable it to meet its liabilities as they fall due. The director believes that it is therefore appropriate to prepare these accounts on a going concern basis.

Turnover

Turnover represents net invoiced rental income and sales of services, excluding value added tax.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Deferred tax is provided at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

2 INVESTMENT PROPERTY

	Total £
COST	
At 1 January 2007	
and 31 December 2007	2,865,841
NET BOOK VALUE	
At 31 December 2007	2,865,841
At 31 December 2006	2,865,841

3 CREDITORS

The following secured debts are included within creditors:

	2007 £	2006 £
Bank loans	2,290,750	2,290,750

**Alchemist Anglo Property Ventures
(Sunderland) Ltd**

**Notes to the Abbreviated Accounts continued
for the Year Ended 31 December 2007**

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007	2006
1,000	Ordinary	£1	£ 1,000	£ 1,000
			<u> </u>	<u> </u>
Allotted, issued and fully paid Number	Class	Nominal value	2007	2006
1	Ordinary	£1	£ 1	£ 1
			<u> </u>	<u> </u>

5 ULTIMATE PARENT COMPANY

The company is 100% owned by Alchemist Anglo Property Ventures Limited, the accounts of which are available to the public and may be obtained from Companies House

Alchemist Anglo Property Ventures Limited is controlled jointly by Alchemist Estates Limited and Anglo Irish Bank Corporation plc

6 RELATED PARTY DISCLOSURES

At 31 December 2007, an amount of £638,511 was due to Alchemist Anglo Property Ventures Limited the parent company of Alchemist Anglo Property Ventures (Sunderland) Limited This amount is included within creditors due due within one year at 31 December 2007

The above loan balance is interest free and repayable on demand

At 31 December 2007, Alchemist Anglo Property Ventures (Sunderland) Limited was due to pay Alchemist Asset Management Limited an amount of £9,651 for property management fees This amount is disclosed within other creditors due within one year