

REGISTERED NUMBER: 02035274 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2003
FOR
ALCHEM INDUSTRIES LIMITED



ALCHEM INDUSTRIES LIMITED

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FOR THE YEAR ENDED 31 JULY 2003**

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ALCHEM INDUSTRIES LIMITED

ABBREVIATED BALANCE SHEET
31 JULY 2003

	Notes	2003 £	2002 £
FIXED ASSETS:			
Tangible assets	2	42,463	44,784
CURRENT ASSETS:			
Stocks		28,266	28,531
Debtors		170,180	168,392
Cash at bank and in hand		101	66
		<u>198,547</u>	<u>196,989</u>
CREDITORS: Amounts falling due within one year	3	<u>198,025</u>	<u>191,812</u>
NET CURRENT ASSETS:		<u>522</u>	<u>5,177</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>42,985</u>	<u>49,961</u>
CREDITORS: Amounts falling due after more than one year	3	(9,505)	(9,418)
PROVISIONS FOR LIABILITIES AND CHARGES:		<u>(2,858)</u>	<u>-</u>
		<u>£30,622</u>	<u>£40,543</u>
CAPITAL AND RESERVES:			
Called up share capital	4	1,000	1,000
Profit and loss account		<u>29,622</u>	<u>39,543</u>
SHAREHOLDERS' FUNDS:		<u>£30,622</u>	<u>£40,543</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

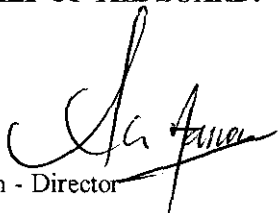
The notes form part of these abbreviated accounts

ALCHEM INDUSTRIES LIMITED

ABBREVIATED BALANCE SHEET
31 JULY 2003

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

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'L A Hasson', written over the printed name.

L A Hasson - Director

Approved by the Board on 18 November 2003

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2003

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 June 2002)*.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% straight line

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

ALCHEM INDUSTRIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2003**

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 August 2002	93,427
Additions	12,487
Disposals	(6,997)
	<u>98,917</u>
At 31 July 2003	<u>98,917</u>
DEPRECIATION:	
At 1 August 2002	48,643
Charge for year	12,536
Eliminated on disposals	(4,725)
	<u>56,454</u>
At 31 July 2003	<u>56,454</u>
NET BOOK VALUE:	
At 31 July 2003	<u>42,463</u>
At 31 July 2002	<u>44,784</u>

3. CREDITORS

The following secured debts are included within creditors:

	2003	2002
	£	£
Bank overdrafts	6,655	3,309
Hire purchase	17,530	15,610
	<u>24,185</u>	<u>18,919</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003	2002
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

5. CONTROL

The company was controlled throughout the current and previous periods by its directors, H A Driece and L A Hasson by virtue of the fact that between them they own all of the company's ordinary share capital.