

**ALCHEMIE ( EUROPE ) LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

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**ALCHEMIE ( EUROPE ) LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	R V Gogri M P Vikam G Rawat
<b>Registered number</b>	03061267
<b>Registered office</b>	7 - 9 St Mary's Place Bury Lancashire BL9 0DZ
<b>Independent auditors</b>	Marsden and Co. Chartered Accountants & Statutory Auditors 41 Knowsley Street Bury BL9 0ST

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**ALCHEMIE ( EUROPE ) LIMITED**

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## ALCHEMIE ( EUROPE ) LIMITED

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### STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2016

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#### Introduction

The directors present their strategic report and financial statements for the year ended 31 March 2016.

#### Business review

During the year the company was involved in the distribution of cleaning materials mainly dealing with Dimethal Sulphate. The company made a profit before tax of £93,324 (2015: loss of £70,981). The directors consider the current trading position to be good and much improved from the previous year. The directors have reviewed the risks and resultant uncertainties facing the business as the ability to secure trade in the UK and Europe.

#### Principal risks and uncertainties

The directors have reviewed the risks and resultant uncertainties facing the business as the ability to secure trade in the UK and Europe. However the ultimate parent company has provided sufficient assurances that it will continue to support and provide the necessary finance for its future operations.

#### Financial instruments

The company's principal financial instruments comprise bank balances, trade creditors, trade debtors and support from the ultimate parent company. The main purpose of these instruments is to raise funds for the company's operations and finance these operations. Due to the nature of these financial instruments, the company's principal risk in this area is mainly in relation to foreign exchange exposure on trade debtors and trade creditors.

#### Liquidity

Trade debtors are managed in respect of credit and cash flow risk policies concerning the credit offered to new and old customers and the regular monitoring of outstanding amounts for both time and credit limits. Trade creditors liquidity risk is managed by ensuring sufficient funds are available to meet amounts payable.

#### Market conditions

The company operates within the sale and distribution of chemicals and is subject to exchange rate variations. The directors do not consider these market conditions to be adverse in respect of the company's future growth.

#### Laws & regulations

The company trading environment is within the toxic chemical industry in particular Dimethal Sulphate, the major risk would be to human or environmental resulting in legal action and or compensation payouts. The directors are very conscious of this and as a result use only in containers that are designed to hold toxic materials and use only suppliers whom have extensive experience in moving this type of material.

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## ALCHEMIE ( EUROPE ) LIMITED

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### STRATEGIC REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2016

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#### Financial key performance indicators

The directors consider the company's key financial performance indicators to be:

	<u>2016</u>	<u>2015</u>	
Net profit margin	1.46	-0.57	This has increased as the company is now making a profit
Stock turnover days	6	14	This has decreased due to the company's decision to increase the turnaround of sales from orders
Debitor days	126	131	This is linked to stock turnover and to more active credit control by the company
Creditor days	245	191	This has increased due to the management decision to take advantage of favourable credit terms offered by suppliers

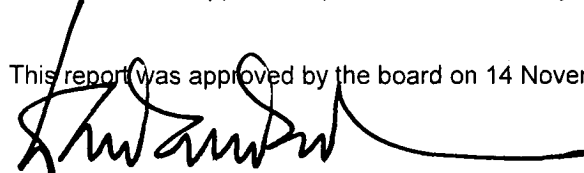
#### Other key performance indicators

The directors consider the company's non financial performance indicators to be to keep supply the chemical Dimethyl Sulphate across Europe and create new customer based in these regions.

#### Going concern

The company has made losses in prior years, resulting in going concern issues being raised. The directors have reviewed this and forecasted future transactions and are confident that the company will continue as a going concern for the next 12 months. However the ultimate parent company has provided sufficient assurances that it will continue to support and provide the necessary finance for its future operations.

This report was approved by the board on 14 November 2016 and signed on its behalf.



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**G Rawat**  
Director

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## ALCHEMIE ( EUROPE ) LIMITED

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### DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2016

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The directors present their report and the financial statements for the year ended 31 March 2016.

#### Directors' responsibilities statement

The directors are responsible for preparing the Strategic report, the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under Company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Results and dividends

The profit for the year, after taxation, amounted to £93,324 (2015 - loss £70,981).

The directors have not recommended a dividend

#### Directors

The directors who served during the year were:

R V Gogri  
M P Vikam  
G Rawat

#### Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

#### Post balance sheet events

There have been no significant events affecting the Company since the year end.

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ALCHEMIE ( EUROPE ) LIMITED

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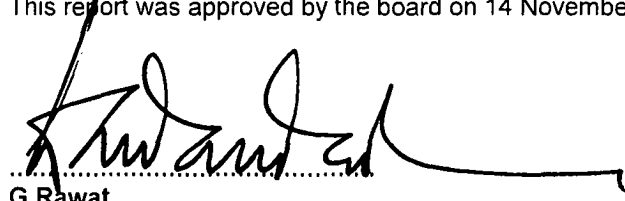
DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 MARCH 2016

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**Auditors**

The auditors, Marsden and Co., will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 14 November 2016 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'G Rawat', is written over a horizontal dotted line.

G Rawat  
Director

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## ALCHEMIE ( EUROPE ) LIMITED

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## ALCHEMIE ( EUROPE ) LIMITED

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We have audited the financial statements of Alchemie ( Europe ) Limited for the year ended 31 March 2016, set out on pages 7 to 23. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2006 and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an 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 and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of Directors and Auditors**

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic report and the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Strategic report and the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements and the directors' report has been prepared in accordance with applicable legal requirements.



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ALCHEMIE ( EUROPE ) LIMITED

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ALCHEMIE ( EUROPE ) LIMITED

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**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

*Marsden and Co*

Philip Mendelson BA FCA (Senior statutory auditor)  
for and on behalf of  
**Marsden and Co.**  
Chartered Accountants  
Statutory Auditors  
41 Knowsley Street  
Bury BL9 0ST

14 November 2016

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**ALCHEMIE ( EUROPE ) LIMITED**

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**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MARCH 2016**

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	Note	£	£
Turnover	3	<b>6,394,474</b>	12,406,736
Cost of sales		<b>(6,336,334)</b>	(12,345,245)
<b>Gross profit</b>		<b>58,140</b>	61,491
Administrative expenses		<b>35,184</b>	(632,908)
Profit on disposal of fixed assets		-	500,436
<b>Operating profit/(loss)</b>	4	<b>93,324</b>	(70,981)
<b>Profit/(loss) for the year</b>		<b>93,324</b>	(70,981)
<b>Other comprehensive income for the year</b>			
<b>Total comprehensive income for the year</b>		<b>93,324</b>	(70,981)


The notes on pages 12 to 23 form part of these financial statements.

ALCHEMIE ( EUROPE ) LIMITED  
REGISTERED NUMBER:03061267

BALANCE SHEET  
AS AT 31 MARCH 2016

	Note	£	£
<b>Fixed assets</b>			
Tangible assets	8	99,192	116,697
		<u>99,192</u>	<u>116,697</u>
<b>Current assets</b>			
Stocks	9	1,101,115	876,380
Debtors: amounts falling due within one year	10	2,224,042	4,486,641
Cash at bank and in hand	11	118,508	192,495
		<u>3,443,665</u>	<u>5,555,516</u>
Creditors: amounts falling due within one year	12	(4,338,470)	(6,561,150)
<b>Net current liabilities</b>		<u>(894,805)</u>	<u>(1,005,634)</u>
<b>Total assets less current liabilities</b>		<u>(795,613)</u>	<u>(888,937)</u>
<b>Net assets</b>		<u><u>(795,613)</u></u>	<u><u>(888,937)</u></u>
<b>Capital and reserves</b>			
Called up share capital	14	90,000	90,000
Profit and loss account	15	(885,613)	(978,937)
		<u><u>(795,613)</u></u>	<u><u>(888,937)</u></u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 14 November 2016.



G Rawat  
Director

The notes on pages 12 to 23 form part of these financial statements.

ALCHEMIE ( EUROPE ) LIMITED

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2016

	Share capital £	Retained earnings £	Total equity £
At 1 April 2015	90,000	(978,937)	(888,937)
<b>Comprehensive income for the year</b>			
Profit for the year	-	93,324	93,324
Actuarial gains on pension scheme	-	-	-
<b>Other comprehensive income for the year</b>	-	-	-
<b>Total comprehensive income for the year</b>	-	93,324	93,324
<b>Total transactions with owners</b>	-	-	-
<b>At 31 March 2016</b>	<b>90,000</b>	<b>(885,613)</b>	<b>(795,613)</b>

**ALCHEMIE ( EUROPE ) LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2015**

	Share capital £	Retained earnings £	Total equity £
At 1 December 2013	90,000	(907,956)	(817,956)
<b>Comprehensive income for the period</b>			
Loss for the period	-	(70,981)	(70,981)
	<hr/>	<hr/>	<hr/>
<b>Other comprehensive income for the period</b>			
	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Total comprehensive income for the period</b>	-	(70,981)	(70,981)
	<hr/>	<hr/>	<hr/>
<b>Total transactions with owners</b>	-	-	-
	<hr/>	<hr/>	<hr/>
<b>At 31 March 2015</b>	<b>90,000</b>	<b>(978,937)</b>	<b>(888,937)</b>
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The notes on pages 12 to 23 form part of these financial statements.

**ALCHEMIE ( EUROPE ) LIMITED**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2016**

	£	£
<b>Cash flows from operating activities</b>		
Profit for the financial year	93,324	(70,981)
<b>Adjustments for:</b>		
Depreciation of tangible assets	17,505	29,174
Increase in stocks	(224,735)	(572,347)
Increase in debtors	2,262,598	(1,787,176)
Increase in creditors	(2,222,679)	1,405,489
<b>Net cash generated from operating activities</b>	<u>(73,987)</u>	<u>(995,841)</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	-	(719)
Sale of tangible fixed assets	-	1,253,716
<b>Net cash from investing activities</b>	<u>-</u>	<u>1,252,997</u>
<b>Cash flows from financing activities</b>		
Repayment of/new finance leases	-	(79,160)
<b>Net cash used in financing activities</b>	<u>-</u>	<u>(79,160)</u>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<u>(73,987)</u>	<u>177,996</u>
Cash and cash equivalents at beginning of year	192,495	14,499
<b>Cash and cash equivalents at the end of year</b>	<u><u>118,508</u></u>	<u><u>192,495</u></u>
<b>Cash and cash equivalents at the end of year comprise:</b>		
Cash at bank and in hand	118,508	192,495
	<u><u>118,508</u></u>	<u><u>192,495</u></u>

The notes on pages 12 to 23 form part of these financial statements.

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## ALCHEMIE ( EUROPE ) LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

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#### 1. General information

The business is a limited company incorporated in England. Its registered office is 7-9 St Mary's Place, Bury BL9 0Dz.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in note 20.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note ).

The following principal accounting policies have been applied:

##### 2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction;
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

##### 2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

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## ALCHEMIE ( EUROPE ) LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

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#### 2. Accounting policies (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	- 15% on a reducing balance method
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'other operating income' in the Statement of comprehensive income.

#### 2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

#### 2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### 2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Statement of cash flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Company's cash management.

#### 2.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016

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**2. Accounting policies (continued)**

**2.7 Financial instruments (continued)**

transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate. The company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

**2.8 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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**ALCHEMIE ( EUROPE ) LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016**

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**2. Accounting policies (continued)**

**2.9 Foreign currency translation**

**Functional and presentation currency**

The company's functional and presentational currency is £.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Profit and loss account except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Profit and loss account within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Profit and loss account within 'other operating income'.

**2.10 Exceptional items**

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

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ALCHEMIE ( EUROPE ) LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016

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**3. Analysis of turnover**

An analysis of turnover by class of business is as follows:

	£	£
Chemical sales	6,394,474	12,406,736
	<u>6,394,474</u>	<u>12,406,736</u>

Analysis of turnover by country of destination:

	£	£
United Kingdom	206,891	1,867,972
Rest of Europe	6,187,583	10,538,764
	<u>6,394,474</u>	<u>12,406,736</u>

**4. Operating profit/(loss)**

The operating profit/(loss) is stated after charging:

	£	£
Depreciation of tangible fixed assets	17,505	29,174
Fees payable to the Company's auditor for the audit of the company's annual financial statements	4,500	4,900
Exchange differences	(98,586)	522,145

During the year, no director received any emoluments (2015 - £NIL).

**ALCHEMIE ( EUROPE ) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**5. Employees**

Staff costs were as follows:

	£	£
Wages and salaries	21,433	23,799
Social security costs	1,624	1,486
	<u>23,057</u>	<u>25,285</u>

The average monthly number of employees, including the directors, during the year was as follows:

	2016 No.	2015 No.
Administrative	1	1
Directors	3	3
	<u>4</u>	<u>4</u>

**6. Taxation**

	£	£
Total current tax	<u>-</u>	<u>-</u>
Deferred tax		
Total deferred tax	<u>-</u>	<u>-</u>
Taxation on profit on ordinary activities	<u>-</u>	<u>-</u>

**Factors affecting tax charge for the year/period**

There were no factors that affected the tax charge for the year/period which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 20% (2015 - 20%).

ALCHEMIE ( EUROPE ) LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016

**7. Exceptional items**

	£	£
Profit on sale of tankers	-	(500,436)
	<u>-</u>	<u>(500,436)</u>
	<u>-</u>	<u>(500,436)</u>

The above figure is included within comprehensive income for the year.

**8. Tangible fixed assets**

	Plant and machinery £
<b>Cost or valuation</b>	
At 1 April 2015	214,076
At 31 March 2016	<u>214,076</u>
<b>Depreciation</b>	
At 1 April 2015	97,380
Charge owned for the period	17,505
At 31 March 2016	<u>114,885</u>
<b>Net book value</b>	
At 31 March 2016	<u>99,191</u>
At 31 March 2015	<u>116,697</u>

**9. Stocks**

	£	£
Raw materials and consumables	1,101,115	876,380
	<u>1,101,115</u>	<u>876,380</u>

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ALCHEMIE ( EUROPE ) LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016

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10. Debtors

	£	£
Trade debtors	2,212,015	4,475,105
Other debtors	12,029	11,537
	<u>2,224,044</u>	<u>4,486,642</u>

11. Cash and cash equivalents

	£	£
Cash at bank and in hand	118,508	192,495
	<u>118,508</u>	<u>192,495</u>

12. Creditors: Amounts falling due within one year

	£	£
Trade creditors	4,254,574	6,462,584
Taxation and social security	-	6,319
Other creditors	77,410	82,657
Accruals and deferred income	6,486	9,590
	<u>4,338,470</u>	<u>6,561,150</u>

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ALCHEMIE ( EUROPE ) LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016

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13. Financial instruments

	£	£
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	118,508	192,495
Financial assets that are debt instruments measured at amortised cost	2,224,044	4,486,642
	<u>2,342,552</u>	<u>4,679,137</u>
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	(4,338,346)	(6,554,706)
	<u>(4,338,346)</u>	<u>(6,554,706)</u>

14. Share capital

	£	£
<b>Allotted, called up and fully paid</b>		
90,000 Ordinary shares of £1 each	<u>90,000</u>	<u>90,000</u>

15. Reserves

**Profit and loss account**

The movement on the profit and loss reserves relates to the profit for the year.

16. Related party transactions

During the year the company purchased chemicals from Aarti Industries Ltd of £5,802,169 (2015 - £11,785,738) Included within trade debtors is amounts owed from Aarti Industries of £68,963 (2015 - £66,853). Included within trade creditors is £4,237,088 (2015 - £6,419,872) which is due to Aarti Industries Limited.

17. Comparative period

The comparative period is the 16 months ended 31 March 2015.

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**ALCHEMIE ( EUROPE ) LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
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**18. Going concern**

The company has made losses in prior years, resulting in going concern issues being raised. The directors have reviewed this and forecasted future transactions and are confident that the company will continue as a going concern for the next 12 months. However the ultimate parent company has provided sufficient assurances that it will continue to support and provide the necessary finance for its future operations.

**19. Controlling party**

The company is controlled by Aarti Industries Limited, a company registered in India, as a result of its ownership of 88.89% of the share capital of the company.



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

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20. First time adoption of FRS 102

	As previously stated 1 December 2013	Effect of transition 1 December 2013	FRS 102 (as restated) 1 December 2013	As previously stated 31 March	Effect of transition 31 March	FRS 102 (as restated) 31 March
Note	£	£	£	£	£	£
Fixed assets	1,398,865	-	1,398,865	116,697	-	116,697
Current assets	3,017,998	-	3,017,998	5,555,516	-	5,555,516
Creditors: amounts falling due within one year	(5,234,821)	-	(5,234,821)	(6,561,149)	-	(6,561,149)
<b>Net current liabilities</b>	<b>(2,216,823)</b>	<b>-</b>	<b>(2,216,823)</b>	<b>(1,005,633)</b>	<b>-</b>	<b>(1,005,633)</b>
<b>Total assets less current liabilities</b>	<b>(817,958)</b>	<b>-</b>	<b>(817,958)</b>	<b>(888,936)</b>	<b>-</b>	<b>(888,936)</b>
<b>Net liabilities</b>	<b>(817,958)</b>	<b>-</b>	<b>(817,958)</b>	<b>(888,936)</b>	<b>-</b>	<b>(888,936)</b>
Capital and reserves	(817,958)	-	(817,958)	(888,936)	-	(888,936)

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ALCHEMIE ( EUROPE ) LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
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20. First time adoption of FRS 102 (continued)

	Note	As previously stated 31 March £	Effect of transition 31 March £	FRS 102 (as restated) 31 March £
Turnover		12,406,736	-	12,406,736
Cost of sales		(12,345,245)	-	(12,345,245)
		<hr/>	<hr/>	<hr/>
		61,491	-	61,491
Administrative expenses		(132,471)	-	(132,471)
		<hr/>	<hr/>	<hr/>
Operating profit		(70,980)	-	(70,980)
		<hr/>	<hr/>	<hr/>
Loss on ordinary activities after taxation and for the financial period		(70,980)	-	(70,980)
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>