Registered number: 03061267

ALCHEMIE EUROPE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

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Alchemie Europe Limited
Balance Sheet
As at 31 March 2018

Registered number: 03061267

		2018		2017	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Tangible Assets	**4**		71,861		84,313
			71,861		84,313
CURRENT ASSETS					
Stocks	**5**	4,196,513		1,595,588	
Debtors	**6**	3,458,012		3,460,215	
Cash at bank and in hand		113,159		275,017	
		7,767,684		5,330,820	
Creditors: Amounts Falling Due Within One Year	**7**	(8,338,276)		(6,260,505)	
NET CURRENT ASSETS (LIABILITIES)			(570,592)		(929,685)
TOTAL ASSETS LESS CURRENT LIABILITIES			(498,731)		(845,372)
NET ASSETS			(498,731)		(845,372)
CAPITAL AND RESERVES					
Called up share capital	**8**		90,000		90,000
Profit and Loss Account			(588,731)		(935,372)
SHAREHOLDERS' FUNDS			(498,731)		(845,372)

Directors' responsibilities:

- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr G Rawat

7 November 2018

The notes on pages 3 to 6 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% on a reducing balance basis

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.6. Taxation

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2018	2017
Office and administration	2	2
	2	2

4. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 April 2017	214,076
Additions	229
As at 31 March 2018	214,305
Depreciation	
As at 1 April 2017	129,763
Provided during the period	12,681
As at 31 March 2018	142,444
Net Book Value	
As at 31 March 2018	71,861
As at 1 April 2017	84,313

5. Stocks

	2018	2017
	£	£
Stock - materials	4,196,513	1,595,588
	4,196,513	1,595,588

6. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	3,194,851	3,060,360
Prepayments and accrued income	6,315	6,315
Other debtors	5,571	5,571
Sundry debtors	251,275	387,969
	3,458,012	3,460,215

7. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	8,314,245	6,249,323
VAT	14,653	566
Accruals and deferred income	9,253	10,491
Directors' loan accounts	125	125
	8,338,276	6,260,505

8. Share Capital

	2018	2017
Allotted, Called up and fully paid	90,000	90,000

9. FRC Ethical Standard - Provision Available for Small Entities

In common with other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

10. Controlling Party

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

11. 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 if will continue to support and provide the necessary finance for its future operations. Included within trade creditors is £7,962,971 due to the parent undertaking Aarti Industries Limited.

12. Audit Information

The auditors report on the account of Alchemie Europe Limited for the year ended 31 March 2018 was unqualified

The auditor's report was signed by Philip Mendelson BA FCA (Senior Statutory Auditor) for and on behalf of Marsden and Co., Statutory Auditor

13. General Information

Alchemie Europe Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03061267. The registered office is 7-9 St Mary Place, Bury, Lancashire, BL9 0DZ.