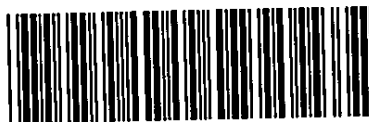


**THE ALCHEMISTS (NORTHERN) LIMITED
COMPANY LIMITED BY GUARANTEE
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010**

Company Registration Number 04590584

THURSDAY



AAQRKPEO

A08

25/11/2010

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COMPANIES HOUSE

RSM Tenon Limited

Accountants and Business Advisers

Tenon House

Ferryboat Lane

Sunderland

SR5 3JN

**THE ALCHEMISTS (NORTHERN) LIMITED
COMPANY LIMITED BY GUARANTEE**

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2010

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THE ALCHEMISTS (NORTHERN) LIMITED
COMPANY LIMITED BY GUARANTEE
Registered Number 04590584

ABBREVIATED BALANCE SHEET

31 MARCH 2010

	Note	2010		2009	
		£	£	£	£
Fixed assets	2				
Tangible assets			-		-
Current assets					
Debtors		14,855		22,955	
Cash at bank and in hand		175		175	
		<u>15,030</u>		<u>23,130</u>	
Creditors: Amounts falling due within one year	3	<u>(104,529)</u>		<u>(42,698)</u>	
Net current liabilities			<u>(89,499)</u>		<u>(19,568)</u>
Reserves	5				
Income and expenditure account			(89,499)		(19,568)
Shareholder's funds			<u>(89,499)</u>		<u>(19,568)</u>

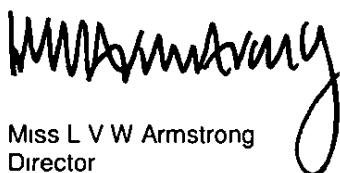
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 23 November 2010, and are signed on their behalf by


Miss L V W Armstrong
Director

The notes on pages 2 to 4 form part of these abbreviated accounts

**THE ALCHEMISTS (NORTHERN) LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2010**

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company meets its working capital and capital expenditure requirements from finance raised through a bank overdraft

The ability of the company to continue as a going concern is partly dependant on the continuing support of the external funders which is inherently subject to uncertainty. However, the company has an effective working arrangement with its finance providers through regular dialogue and meetings who together with the directors continue providing the company with adequate financing facilities to enable the company to operate as a going concern. The directors believe they will be successful in maintaining adequate ongoing facilities throughout the forecast period and therefore consider it appropriate to prepare the financial statements on a going concern basis.

The financial statements do not include any adjustments that would result from a withdrawal of finance facilities by the company's finance providers.

Cash flow statement

The company has adopted the Financial Reporting Standard for Smaller Entities (effective April 2008) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

Income

Grants and contributions received and receivable in respect of specific project expenditure are credited to deferred income and recognised in the income and expenditure account in the same period as the related expenditure.

Project income is normally recognised immediately in the income and expenditure account. Where it is contingent upon the satisfactory outcome of a specific initiative (eg payments to the providers of training are contingent upon the successful outcome of that training) payments and related funding income are only recorded on receipt of evidence of the successful outcome. It is the company's policy to adhere to all the reporting requirements of funding bodies. In the opinion of the directors it is unlikely that any of the funding recognised in the year will be repayable at a future date.

In respect of long-term contracts and contracts for on-going services, income represents the value of work done in the year, including estimates of amounts invoiced. Income in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion. Income in respect of contracts which are dependant upon the successful outcome of contingent events is recognised during the accounting period in which the event occurs.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

THE ALCHEMISTS (NORTHERN) LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2010

1. Accounting policies (continued)

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Equipment - 33% straight line

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight line basis over the period of the lease

Financial instruments

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement

Financial instruments which are assets are stated at cost less any provision for impairment. Financial liabilities are stated at principal capital amounts outstanding at the period end. Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. A financial liability is any contractual arrangement for an entity to deliver cash to the holder of the associated financial instrument.

2. Fixed assets

	Tangible Assets £
Cost	
At 1 April 2009 and 31 March 2010	15,936
Depreciation	
At 1 April 2009	15,936
At 31 March 2010	15,936
Net book value	
At 31 March 2010	—
At 31 March 2009	—

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2010 £	2009 £
Bank loans and overdrafts	55,046	1,376

**THE ALCHEMISTS (NORTHERN) LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2010**

4. Related party transactions

Included in trade creditors at the year end is a balance of £8,984 (2009 - £1,1472) due to Miss L V W Armstrong, a director of the company

5. Company limited by guarantee

The company is limited by guarantee and therefore has no share capital. In the event of a winding up, every member undertakes to contribute to the payment of liabilities such as amount as may be required not exceeding the total of £1

The company has only one reserve account, being the retained surplus/(deficit) of the income and expenditure account