

**REGISTERED NUMBER: SC229226 (Scotland)**

**Abbreviated Accounts**  
**for the Year Ended 30 June 2014**  
**for**  
**Alchemist Properties Limited**

THURSDAY



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30/04/2015

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COMPANIES HOUSE

**Alchemist Properties Limited**

**Contents of the Abbreviated Accounts  
for the Year Ended 30 June 2014**

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**Alchemist Properties Limited**

**Company Information  
for the Year Ended 30 June 2014**

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**DIRECTOR:**

B Gillies

**SECRETARY:**

J Cruden

**REGISTERED OFFICE:**

Titanium 1  
King's Inch Place  
Renfrew  
PA4 8WF

**REGISTERED NUMBER:**

SC229226 (Scotland)

**AUDITORS:**

Campbell Dallas LLP  
Chartered Accountants  
Statutory Auditors  
Titanium 1  
King's Inch Place  
Renfrew  
PA4 8WF

**Report of the Independent Auditors to  
Alchemist Properties Limited  
Under Section 449 of the Companies Act 2006**

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We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Alchemist Properties Limited for the year ended 30 June 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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 director and auditors**

The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 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 Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Peter Gallanagh (Senior Statutory Auditor)  
for and on behalf of Campbell Dallas LLP  
Chartered Accountants  
Statutory Auditors  
Titanium 1  
King's Inch Place  
Renfrew  
PA4 8WF

27 April 2015

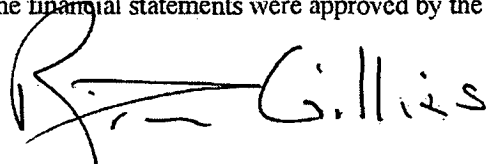
**Alchemist Properties Limited (Registered number: SC229226)**

**Abbreviated Balance Sheet**  
**30 June 2014**

		2014	2013
	Notes	£	£
<b>FIXED ASSETS</b>			
Investment property	2	6,435,000	6,435,000
<b>CURRENT ASSETS</b>			
Debtors	3	946,669	1,188,598
Cash at bank		277,125	392,183
		<u>1,223,794</u>	<u>1,580,781</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	<u>5,035,781</u>	<u>570,247</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(3,811,987)</u>	<u>1,010,534</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,623,013</u>	<u>7,445,534</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	-	<u>4,508,170</u>
<b>NET ASSETS</b>		<u><u>2,623,013</u></u>	<u><u>2,937,364</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	2	2
Revaluation reserve		2,080,598	2,211,466
Profit and loss account		<u>542,413</u>	<u>725,896</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>2,623,013</u></u>	<u><u>2,937,364</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 27 April 2015 and were signed by:

  
B Gillies - Director

The notes form part of these abbreviated accounts

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

At the year end the company had net current liabilities of £3,811,987 as the company's bank facilities fall due for renewal in May 2015.

The director is in discussions with the bank in order to secure facilities for the foreseeable future. With the continued support of the bank and associated companies, the director considers it appropriate to prepare these accounts on a going concern basis.

**Turnover**

Turnover represents the amount arising from rental income and services in the period, 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 £
<b>COST OR VALUATION</b>	
At 1 July 2013	6,435,000
Additions	130,868
Revaluations	(130,868)
	<hr/>
At 30 June 2014	6,435,000
	<hr/>
<b>NET BOOK VALUE</b>	
At 30 June 2014	6,435,000
	<hr/> <hr/>
At 30 June 2013	6,435,000
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3. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £189,193 (2013 - £195,087).

## Alchemist Properties Limited

### Notes to the Abbreviated Accounts - continued for the Year Ended 30 June 2014.

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#### 4. CREDITORS

Creditors include an amount of £4,508,172 (2013 - £4,565,868) for which security has been given.

#### 5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

#### 6. ULTIMATE CONTROLLING PARTY

The director regards Alchemist Estates Limited as the company's ultimate parent company.

Alchemist Estates Limited is controlled by B. Gillies by virtue of his 100% interest in the equity share capital.