

**Abbreviated Unaudited Accounts
for the Year Ended 30 June 2016
for
Alchemist Estates Limited**

**Contents of the Abbreviated Accounts
for the Year Ended 30 June 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Alchemist Estates Limited

**Company Information
for the Year Ended 30 June 2016**

DIRECTOR: B Gillies

SECRETARY: J Cruden

REGISTERED OFFICE: Titanium 1
King's Inch Place
Renfrew
PA4 8WF

REGISTERED NUMBER: SC268420 (Scotland)

ACCOUNTANTS: Campbell Dallas LLP
Titanium 1
King's Inch Place
Renfrew
PA4 8WF

BANKERS: Royal Bank of Scotland plc
Glasgow City Branch
10 Gordon Street
Glasgow
Lanarkshire
G1 3PL

Abbreviated Balance Sheet
30 June 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		2,340		2,925
Investments	3		2		35,002
Investment property	4		220,000		-
			<u>222,342</u>		<u>37,927</u>
CURRENT ASSETS					
Debtors		1,810,593		1,206,931	
Cash at bank and in hand		<u>47,929</u>		<u>325,149</u>	
		1,858,522		1,532,080	
CREDITORS					
Amounts falling due within one year		<u>1,885,360</u>		<u>1,637,208</u>	
NET CURRENT LIABILITIES			<u>(26,838)</u>		<u>(105,128)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>195,504</u>		<u>(67,201)</u>
CAPITAL AND RESERVES					
Called up share capital	5		1,000		1,000
Profit and loss account			<u>194,504</u>		<u>(68,201)</u>
SHAREHOLDERS' FUNDS			<u>195,504</u>		<u>(67,201)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Alchemist Estates Limited (Registered number: SC268420)

Abbreviated Balance Sheet - continued

30 June 2016

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 31 March 2017 and were signed by:

B Gillies - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 30 June 2016**

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 January 2015).

With the continued support of the director, its subsidiaries and associated companies, the company will be able to meet its debts as they fall due. In addition, the director believes that current and future sources of funding will be more than adequate for the company's needs. As such, it is therefore appropriate that the financial statements be prepared on the going concern basis.

Preparation of consolidated financial statements

The financial statements contain information about Alchemist Estates Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents property management charges in the period, net of 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.

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	
and 30 June 2016	<u>42,940</u>
DEPRECIATION	
At 1 July 2015	40,015
Charge for year	<u>585</u>
At 30 June 2016	<u>40,600</u>
NET BOOK VALUE	
At 30 June 2016	<u>2,340</u>
At 30 June 2015	<u>2,925</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 July 2015	35,002
Disposals	<u>(35,000)</u>
At 30 June 2016	<u>2</u>
NET BOOK VALUE	
At 30 June 2016	<u>2</u>
At 30 June 2015	<u>35,002</u>

Investments (neither listed nor unlisted) were as follows:

	2016 £	2015 £
Opening cost	-	29,105
Disposals	<u>-</u>	<u>(29,105)</u>
	<u>-</u>	<u>-</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2016

3. **FIXED ASSET INVESTMENTS - continued**

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Alchemist Properties Limited

Nature of business: Development property

	% holding	2016 £	2015 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		2,199,861	2,201,174
Profit for the year		<u>218,689</u>	<u>113,161</u>

Kilcreggan Developments Limited

Country of incorporation: Scotland

Nature of business: Property Investment

	% holding	2016 £	2015 £
Class of shares:			
Ordinary	65.00		
Aggregate capital and reserves		-	(63,015)
Loss for the year		<u>-</u>	<u>(34,007)</u>

Kilcreggan Developments Limited applied for strike off and subsequent to the year end, the company has been dissolved.

4. **INVESTMENT PROPERTY**

	Total £
COST	
Additions	<u>220,000</u>
At 30 June 2016	<u>220,000</u>
NET BOOK VALUE	
At 30 June 2016	<u>220,000</u>

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

At the year end, the company owed £863,982 to the director (2015: £740,441). No interest is payable on the loan.

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