

Abbreviated Accounts
for the Year Ended 31 December 2009
for
Alchemist Developments (Scotland) Ltd

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for the Year Ended 31 December 2009**

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Alchemist Developments (Scotland) Ltd

**Company Information
for the Year Ended 31 December 2009**

DIRECTOR: B Gillies

SECRETARY: J Cruden

REGISTERED OFFICE: 2/3 135 Buchanan Street
Glasgow
G1 2JA

REGISTERED NUMBER: SC285148 (Scotland)

AUDITORS: Campbell Dallas LLP
Chartered Accountants &
Registered Auditors
7 Glasgow Road
Paisley
Renfrewshire
PA1 3QS

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

**Report of the Independent Auditors to
Alchemist Developments (Scotland) Ltd
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Alchemist Developments (Scotland) Ltd for the year ended 31 December 2009 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 &
Registered Auditors
7 Glasgow Road
Paisley
Renfrewshire
PA1 3QS

Date: 29 11

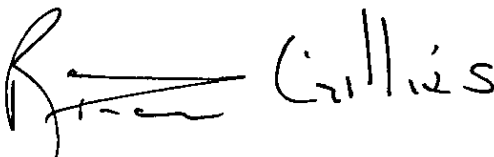
Alchemist Developments (Scotland) Ltd (Registered number: SC285148)

**Abbreviated Balance Sheet
31 December 2009**

		2009		2008	
	Notes	£	£	£	£
FIXED ASSETS					
Investment property	2		1,775,000		1,500,000
CURRENT ASSETS					
Stocks		272,487		603,227	
Debtors		17,521		15,882	
Cash at bank		11,456		17,780	
		<u>301,464</u>		<u>636,889</u>	
CREDITORS					
Amounts falling due within one year		<u>149,095</u>		<u>167,391</u>	
NET CURRENT ASSETS			<u>152,369</u>		<u>469,498</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,927,369</u>		<u>1,969,498</u>
CREDITORS					
Amounts falling due after more than one year	3		<u>1,510,000</u>		<u>1,509,900</u>
NET ASSETS			<u><u>417,369</u></u>		<u><u>459,598</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Revaluation reserve			579,988		579,988
Profit and loss account			(162,620)		(120,391)
SHAREHOLDERS' FUNDS			<u><u>417,369</u></u>		<u><u>459,598</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 29 September 2010 and were signed by:


B Gillies - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2009**

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).

Turnover

Turnover represents net invoiced rental income and sales of services, 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.

Stocks

Stock consists of property held for development and is valued at the lower of cost and net realisable value. Cost represents the purchase price of property and direct costs of development work where appropriate. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

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 £
COST OR VALUATION	
At 1 January 2009	1,500,000
Additions	275,000
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At 31 December 2009	1,775,000
	<hr/>
NET BOOK VALUE	
At 31 December 2009	1,775,000
	<hr/>
At 31 December 2008	1,500,000
	<hr/>

3. CREDITORS

Creditors include an amount of £1,510,000 (2008 - £1,509,900) for which security has been given.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2009

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2009 £	2008 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

5. ULTIMATE CONTROLLING PARTY

The company is under the control of its director.