

ALCHEMY LABORATORIES LIMITED
ABBREVIATED ACCOUNTS
31 DECEMBER 2002



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ALCHEMY LABORATORIES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2002

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ALCHEMY LABORATORIES LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2002

	Note	2002	2001
		£	£
FIXED ASSETS	2		
Tangible assets		25,732	31,327
CURRENT ASSETS			
Stocks		17,490	9,804
Debtors		64,282	100,976
Cash at bank and in hand		341,519	182,387
		<u>423,291</u>	<u>293,167</u>
CREDITORS: Amounts falling due within one year		<u>290,360</u>	<u>176,425</u>
NET CURRENT ASSETS		132,931	116,742
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>158,663</u>	<u>148,069</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Share premium account		1,816	1,816
Profit and loss account		156,747	146,153
SHAREHOLDERS' FUNDS		<u>158,663</u>	<u>148,069</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 28-10-03 and are signed on their behalf by:


MRS F LAMOTTE

The notes on pages 2 to 3 form part of these abbreviated accounts.

ALCHEMY LABORATORIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2002

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 25% Reducing Balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Foreign currencies

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 of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

ALCHEMY LABORATORIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2002

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2002	58,347
Additions	<u>2,982</u>
At 31 December 2002	<u>61,329</u>
 DEPRECIATION	
At 1 January 2002	27,020
Charge for year	<u>8,577</u>
At 31 December 2002	<u>35,597</u>
 NET BOOK VALUE	
At 31 December 2002	<u>25,732</u>
At 31 December 2001	<u>31,327</u>

3. SHARE CAPITAL

Authorised share capital:

	2002		2001
	£		£
1,000 Ordinary shares of £1 each	<u>1,000</u>		<u>1,000</u>

Allotted, called up and fully paid:

	2002		2001	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>