

ALCHEMY LABORATORIES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31 DECEMBER 1998



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JOHNSTONE LOGIE & MILLAR

Chartered Accountants
11-19 Reform Street
Dundee
DD1 1SG

ALCHEMY LABORATORIES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
PERIOD FROM 10 SEPTEMBER 1997 TO 31 DECEMBER 1998

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ALCHEMY LABORATORIES LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 1998

	Note	£	£
FIXED ASSETS	2		
Tangible assets			16,821
CURRENT ASSETS			
Stocks		5,844	
Debtors		13,998	
Cash at bank and in hand		<u>55,576</u>	
		75,418	
CREDITORS: Amounts falling due within one year		<u>(59,823)</u>	
NET CURRENT ASSETS			15,595
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>32,416</u>
CREDITORS: Amounts falling due after more than one year			<u>(25,074)</u>
			<u>7,342</u>

The balance sheet continues on the following page.
The notes on page 3 form part of these financial statements.

ALCHEMY LABORATORIES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 1998

	Note	£
CAPITAL AND RESERVES		
Called-up equity share capital	3	2
Profit and loss account		<u>7,340</u>
SHAREHOLDERS' FUNDS		<u>7,342</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 accounts for the period 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 accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period 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 accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities.

These financial statements were approved by the directors on the 14/6 1999 and are signed on their behalf by:


MR R L LAMOTTE

The notes on page 3 form part of these financial statements.

ALCHEMY LABORATORIES LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
PERIOD FROM 10 SEPTEMBER 1997 TO 31 DECEMBER 1998

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.

Turnover

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

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.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
Additions	22,429
At 31 December 1998	<u>22,429</u>
 DEPRECIATION	
Charge for period	5,608
At 31 December 1998	<u>5,608</u>
 NET BOOK VALUE	
At 31 December 1998	<u>16,821</u>

3. SHARE CAPITAL

Authorised share capital:

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

Allotted, called up and fully paid:

	£
Issue of ordinary shares	<u>2</u>