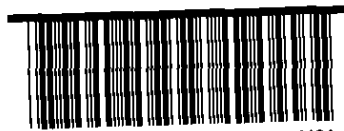


ALCHEMY LABORATORIES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31 DECEMBER 1999



SCT S6SPMQRI 1184
COMPANIES HOUSE 24/05/00

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JOHNSTONE LOGIE & MILLAR

Chartered Accountants
11-19 Reform Street
Dundee
DD1 1SG

ALCHEMY LABORATORIES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 1999

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ALCHEMY LABORATORIES LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 1999

	Note	1999		1998	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		16,671		16,821
CURRENT ASSETS					
Stocks		5,071		5,844	
Debtors		7,083		13,998	
Cash at bank and in hand		36,500		55,576	
		<u>48,654</u>		<u>75,418</u>	
CREDITORS: Amounts falling due within one year	3	<u>(45,862)</u>		<u>(59,823)</u>	
NET CURRENT ASSETS			2,792		15,595
TOTAL ASSETS LESS CURRENT LIABILITIES			19,463		32,416
CREDITORS: Amounts falling due after more than one year	4		(13,990)		(25,074)
			<u>5,473</u>		<u>7,342</u>

The balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these financial statements.

ALCHEMY LABORATORIES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 1999

	Note	1999 £	1998 £
CAPITAL AND RESERVES			
Called-up equity share capital	5	100	2
Share premium account		1,816	-
Profit and loss account		3,557	7,340
SHAREHOLDERS' FUNDS		<u>5,473</u>	<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 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 accounts 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 accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 19/5/2000 and are signed on their behalf by:


MR R L LAMOTTE

The notes on pages 3 to 5 form part of these financial statements.

ALCHEMY LABORATORIES LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 1999

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.

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.

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 FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 1999

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1 January 1999	22,429
Additions	5,406
At 31 December 1999	<u>27,835</u>
 DEPRECIATION	
At 1 January 1999	5,608
Charge for year	5,556
At 31 December 1999	<u>11,164</u>
 NET BOOK VALUE	
At 31 December 1999	<u>16,671</u>
At 31 December 1998	<u>16,821</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	1999	1998
	£	£
Bank loans and overdrafts	<u>6,000</u>	<u>21,127</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	1999	1998
	£	£
Bank loans and overdrafts	<u>12,500</u>	<u>18,500</u>

5. SHARE CAPITAL

Authorised share capital:

	1999	1998
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

ALCHEMY LABORATORIES LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 1999

ALCHEMY LABORATORIES LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 1999

5. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	1999	1998
	£	£
Ordinary share capital brought forward	2	-
Issue of ordinary shares	98	2
	<u>100</u>	<u>2</u>