

Alchem Holdings Limited

Annual Report and Unaudited Financial Statements - Companies House Filing
for the Year Ended 31 December 2019

Alchem Holdings Limited

(Registration number: 00991285)

Statement of Financial Position as at 31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	146,565	150,617
Investments	<u>5</u>	100	100
		<u>146,665</u>	<u>150,717</u>
Current assets			
Debtors	<u>6</u>	74,354	81,087
Cash at bank and in hand		<u>419,913</u>	<u>463,620</u>
		494,267	544,707
Creditors: Amounts falling due within one year	<u>7</u>	<u>(46,406)</u>	<u>(51,605)</u>
Net current assets		<u>447,861</u>	<u>493,102</u>
Net assets		<u>594,526</u>	<u>643,819</u>
Capital and reserves			
Called up share capital		150,000	150,000
Profit and loss account		<u>444,526</u>	<u>493,819</u>
Total equity		<u>594,526</u>	<u>643,819</u>

For the financial year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income Statement has been taken.

Approved and authorised by the Board on 6 March 2020 and signed on its behalf by:

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Mr G P J Alderton
Director

The notes on pages 2 to 5 form an integral part of these financial statements.
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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY
United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Alchem Holdings Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold property	2% straight line

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment. Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Trade debtors

Short term debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and bank deposits.

Trade creditors

Short term creditors are measured at the transaction price.

Provisions

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Employee benefits

Short-term employee benefits are recognised as an expense in the period which they are incurred.

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2018 - 3).

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

4 Tangible assets

	Land and buildings £	Total £
Cost or valuation		
At 1 January 2019	223,553	223,553
At 31 December 2019	223,553	223,553
Depreciation		
At 1 January 2019	72,936	72,936
Charge for the year	4,052	4,052
At 31 December 2019	76,988	76,988
Carrying amount		
At 31 December 2019	146,565	146,565
At 31 December 2018	150,617	150,617

5 Investments

	2019 £	2018 £
Investments in subsidiaries	100	100
Subsidiaries		£
Cost or valuation		
At 1 January 2019		100
Provision		
Carrying amount		
At 31 December 2019		100
At 31 December 2018		100

6 Debtors

	2019 £	2018 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	74,354	81,087
	74,354	81,087

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

7 Creditors

Creditors: amounts falling due within one year

	2019	2018
	£	£
Taxation and social security	-	5,250
Accruals and deferred income	1,406	1,355
Other creditors	45,000	45,000
	<u>46,406</u>	<u>51,605</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.