

FFYNONAU DUON MINES LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

30 SEPTEMBER 2007

COMPANY NO. 01024041



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24/06/2008
COMPANIES HOUSE

FFYNONAU DUON MINES LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2007**

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FFYNONAU DUON MINES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2007**

DIRECTOR

G S Llewellyn

SECRETARY

B Williams

REGISTERED OFFICE

Pentwyn Farm
Pentwyn
Bargoed
CF81 9NP

REGISTERED NUMBER

01024041

ACCOUNTANTS

Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court, Mulberry Drive
Cardiff Gate Business Park
CARDIFF
CF23 8RS

FFYNONAU DUON MINES LIMITED

**ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2007**

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	215,949	218,147
Investments	3	1,659,015	1,659,015
		<u>1,874,964</u>	<u>1,877,162</u>
CURRENT ASSETS			
Debtors		17,643	18,401
Cash at bank		-	52,738
		<u>17,643</u>	<u>71,139</u>
CREDITORS			
Amounts falling due within one year	4	(1,802,953)	(114,615)
NET CURRENT LIABILITIES		<u>(1,785,310)</u>	<u>(43,476)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		89,654	1,833,686
CREDITORS			
Amounts falling due after more than one year	4	-	(1,823,959)
NET ASSETS		<u>89,654</u>	<u>9,727</u>
CAPITAL AND RESERVES			
Called up share capital	5	105,010	105,000
Share premium		144,990	-
Revaluation reserve		200,000	200,000
Profit and loss account		(360,346)	(295,273)
SHAREHOLDERS' FUNDS		<u>89,654</u>	<u>9,727</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

FFYNONAU DUON MINES LIMITED

ABBREVIATED BALANCE SHEET - continued
30 SEPTEMBER 2007

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 19 6 08 and were signed by


G S Llewellyn - Director

The notes form part of these abbreviated accounts

FFYNONAU DUON MINES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2007**

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 January 2005)

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Freehold Property	- not provided
Plant and Machinery	- 15% on reducing balance
Fixtures and Fittings	- 15% on reducing balance
Mine development	- based on coal production output pro rata to estimated coal reserves

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 October 2006	
and 30 September 2007	382,880
DEPRECIATION	
At 1 October 2006	164,733
Charge for year	2,198
At 30 September 2007	166,931
NET BOOK VALUE	
At 30 September 2007	215,949
At 30 September 2006	218,147

3 FIXED ASSET INVESTMENTS

	Unlisted Investments £
COST	
At 1 October 2006	
and 30 September 2007	1,659,015
NET BOOK VALUE	
At 30 September 2007	1,659,015
At 30 September 2006	1,659,015

FFYNONAU DUON MINES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2007**

4 CREDITORS

The following secured debts are included within creditors

	2007 £	2006 £
Bank loans	-	641,900
Debentures	-	95,000
	<u>-</u>	<u>736,900</u>

5 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
510 (2006 - 500)	Ordinary	£1	510	500
4,500	Ordinary B	£1	4,500	4,500
100,000	Deferred ordinary	£1	100,000	100,000
			<u>105,010</u>	<u>105,000</u>

10 Ordinary shares of £1 each were allotted as fully paid at a premium of £14,490 per share during the year

6 ULTIMATE CONTROLLING PARTY

The company is under the control of Miller Argent Holdings Limited (a company incorporated in England and Wales), which owns 100% of the issued share capital and is itself owned by Argent Estates Limited and The Miller Group Limited