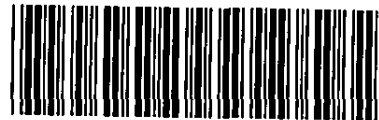


REGISTERED NUMBER: 01024041 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2008  
FOR  
FFYNONAU DUON MINES LIMITED

SATURDAY



\*AG0FA8CZ\*

A17

21/03/2009

392

COMPANIES HOUSE

**FFYNONAU DUON MINES LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2008**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>3</b>

---

**FFYNONAU DUON MINES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 SEPTEMBER 2008**

---

**DIRECTOR:** G S Llewellyn

**SECRETARY:** B Williams

**REGISTERED OFFICE:** Pentwyn Farm  
Pentwyn  
Bargoed  
CF81 9NP

**REGISTERED NUMBER:** 01024041 (England and Wales)

**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 2008

	Notes	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible assets	2	1,177,674	215,949
Investments	3	-	1,659,015
		<u>1,177,674</u>	<u>1,874,964</u>
<b>CURRENT ASSETS</b>			
Debtors		95,760	17,643
Cash at bank		562,401	-
		<u>658,161</u>	<u>17,643</u>
<b>CREDITORS</b>			
Amounts falling due within one year		(372,495)	(1,802,953)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>285,666</u>	<u>(1,785,310)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,463,340</u>	<u>89,654</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year		(1,000,000)	-
<b>NET ASSETS</b>		<u><u>463,340</u></u>	<u><u>89,654</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	105,010	105,010
Share premium		144,990	144,990
Revaluation reserve		-	200,000
Profit and loss account		213,340	(360,346)
<b>SHAREHOLDERS' FUNDS</b>		<u><u>463,340</u></u>	<u><u>89,654</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

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 11 March 09 and were signed by:

  
G S Llewellyn - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2008

## 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 2007).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

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

Freehold Property	- not provided
Leasehold Improvements	- over term of lease
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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

## 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST OR VALUATION</b>	
At 1 October 2007	382,880
Additions	1,250,062
Disposals	(373,552)
At 30 September 2008	1,259,390
<b>DEPRECIATION</b>	
At 1 October 2007	166,931
Charge for year	77,364
Eliminated on disposal	(162,579)
At 30 September 2008	81,716
<b>NET BOOK VALUE</b>	
At 30 September 2008	1,177,674
At 30 September 2007	215,949

**FFYNONAU DUON MINES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2008**

**3. FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST OR VALUATION</b>	
At 1 October 2007	1,659,015
Disposals	(15,250,000)
Revaluations	13,590,985
At 30 September 2008	-
<b>NET BOOK VALUE</b>	
At 30 September 2008	-
At 30 September 2007	1,659,015

**4. CALLED UP SHARE CAPITAL**

Authorised: Number:	Class:	Nominal Value	2008 £	2007 £
510	Ordinary A	£1	510	510
4,500	Ordinary B	£1	4,500	4,500
100,000	Deferred ordinary	£1	100,000	100,000
			105,010	105,010

Allotted, issued and fully paid Number:	Class:	Nominal Value	2008 £	2007 £
510	Ordinary A	£1	510	510
4,500	Ordinary B	£1	4,500	4,500
100,000	Deferred ordinary	£1	100,000	100,000
			105,010	105,010

**5. ULTIMATE CONTROLLING PARTY**

During the year the company was under the control of Miller Argent Holdings Limited (a company incorporated in England and Wales), which owned 100% of the issued share capital.

With effect from 20 December 2007 and as at 30 September 2008 the company was under the control of Ffynonau Duon Holdings Limited (a company incorporated in England and Wales), which owns 100% of the issued share capital. Ffynonau Duon Holdings Limited is owned by individual shareholders, with no individual shareholder having overall control.