

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2010
FOR
FFYNONAU DUON MINES LIMITED

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FFYNONAU DUON MINES LIMITED (REGISTERED NUMBER 01024041)

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FOR THE YEAR ENDED 30 SEPTEMBER 2010**

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FFYNONAU DUON MINES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2010**

DIRECTOR B Williams

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
Cardiff Gate Business Park
CARDIFF
CF23 8RS

ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	1,461,890	1,177,356
CURRENT ASSETS			
Debtors		373,601	335,918
Cash at bank		211,663	278,949
		585,264	614,867
CREDITORS			
Amounts falling due within one year		(324,050)	(232,594)
NET CURRENT ASSETS		261,214	382,273
TOTAL ASSETS LESS CURRENT LIABILITIES		1,723,104	1,559,629
CREDITORS			
Amounts falling due after more than one year		(897,054)	(1,063,110)
NET ASSETS		826,050	496,519
CAPITAL AND RESERVES			
Called up share capital	3	105,010	105,010
Share premium		144,990	144,990
Profit and loss account		576,050	246,519
SHAREHOLDERS' FUNDS		826,050	496,519

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2010 in accordance with Section 476 of the Companies Act 2006

The director acknowledges her responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 16/12/10 and were signed by


 B Williams - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2010**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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
Motor Vehicles	- 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not there will be suitable profits from which the future reversal of the underlying timing differences can be deducted.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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 £
COST	
At 1 October 2009	1,434,478
Additions	521,157
Disposals	(30,000)
At 30 September 2010	1,925,635
DEPRECIATION	
At 1 October 2009	257,123
Charge for year	210,747
Eliminated on disposal	(4,125)
At 30 September 2010	463,745
NET BOOK VALUE	
At 30 September 2010	1,461,890
At 30 September 2009	1,177,355

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2010

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2010 £	2009 £
4,500	Ordinary B	£1	4,500	4,500
100,000	Deferred ordinary	£1	100,000	100,000
			<u>104,500</u>	<u>104,500</u>

Allotted and issued Number	Class	Nominal value	2010 £	2009 £
510	Ordinary A	£1	<u>510</u>	<u>510</u>