

FFYNONAU DUON MINES LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015

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FOR THE YEAR ENDED 30 SEPTEMBER 2015

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FFYNONAU DUON MINES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

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
County of Cardiff
CF23 8RS

ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	1,250,004	1,454,356
CURRENT ASSETS			
Debtors		445,900	555,025
Cash at bank		400,226	60,283
		<u>846,126</u>	<u>615,308</u>
CREDITORS			
Amounts falling due within one year	3	<u>(328,754)</u>	<u>(463,823)</u>
NET CURRENT ASSETS		<u>517,372</u>	<u>151,485</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,767,376	1,605,841
CREDITORS			
Amounts falling due after more than one year	3	(30,000)	(169,311)
PROVISIONS FOR LIABILITIES		<u>(93,711)</u>	<u>(83,823)</u>
NET ASSETS		<u>1,643,665</u>	<u>1,352,707</u>
CAPITAL AND RESERVES			
Called up share capital	4	105,010	105,010
Share premium		144,990	144,990
Profit and loss account		<u>1,393,665</u>	<u>1,102,707</u>
SHAREHOLDERS' FUNDS		<u>1,643,665</u>	<u>1,352,707</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2015 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 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.
- (b)

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 10 December 2015 and were signed by:

B Williams - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

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 amounts relating to plant hire and the haulage of high quality coals and minerals during the year, 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 Land	- 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 2014	
and 30 September 2015	2,089,155
DEPRECIATION	
At 1 October 2014	634,799
Charge for year	204,352
At 30 September 2015	839,151
NET BOOK VALUE	
At 30 September 2015	1,250,004
At 30 September 2014	1,454,356

3. CREDITORS

Creditors include an amount of £ 170,511 (2014 - £ 420,811) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2015

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
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:	2015 £	2014 £
510	Ordinary A	£1	<u>510</u>	<u>510</u>

5. ULTIMATE PARENT COMPANY

The ultimate holding company is Ffynonau Duon Holdings Limited, a company registered in England and Wales, which owns 100% of the issued share capital.

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.