

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

**FFYNONAU DUON MINES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

Watts Gregory LLP  
Chartered Accountants  
Elfed House  
Oak Tree Court  
Cardiff Gate Business Park  
CARDIFF  
County of Cardiff  
CF23 8RS

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FOR THE YEAR ENDED 30 SEPTEMBER 2018

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**FFYNONAU DUON MINES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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**DIRECTORS:**

B J Llewellyn  
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

**BALANCE SHEET**  
**30 SEPTEMBER 2018**

	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Tangible assets	4	161,411	175,672
<b>CURRENT ASSETS</b>			
Debtors	5	407,330	218,570
Cash at bank		<u>30,178</u>	<u>434,280</u>
		437,508	652,850
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(13,061)</u>	<u>(84,183)</u>
<b>NET CURRENT ASSETS</b>		<u>424,447</u>	<u>568,667</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>585,858</u>	<u>744,339</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	105,010	105,010
Share premium		144,990	144,990
Retained earnings		<u>335,858</u>	<u>494,339</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>585,858</u>	<u>744,339</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved for issue by the Board of Directors on 24 June 2019 and were signed on its behalf by:

B Williams - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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**1. STATUTORY INFORMATION**

Ffynonau Duon Mines Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The company's functional and presentational currency in the financial statements is the Sterling (£), rounded to the nearest pound.

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

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

There have been no material departures from Financial Reporting Standard 102 1A.

**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

**Current tax**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Employee benefits**

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

**Non-derivative financial instruments**

Basic financial instruments are recognised at amortised cost.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2017 - 6).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2018

## 4. TANGIBLE FIXED ASSETS

	Freehold Land £	Leasehold Improvements £	Plant and Machinery £	Fixtures and Fittings £	Totals £
<b>COST</b>					
At 1 October 2017 and 30 September 2018	<u>19,284</u>	<u>170,135</u>	<u>141,307</u>	<u>14,480</u>	<u>345,206</u>
<b>DEPRECIATION</b>					
At 1 October 2017	-	63,456	94,481	11,597	169,534
Charge for year	-	<u>6,805</u>	<u>7,024</u>	<u>432</u>	<u>14,261</u>
At 30 September 2018	-	<u>70,261</u>	<u>101,505</u>	<u>12,029</u>	<u>183,795</u>
<b>NET BOOK VALUE</b>					
At 30 September 2018	<u>19,284</u>	<u>99,874</u>	<u>39,802</u>	<u>2,451</u>	<u>161,411</u>
At 30 September 2017	<u>19,284</u>	<u>106,679</u>	<u>46,826</u>	<u>2,883</u>	<u>175,672</u>

## 5. DEBTORS

	2018 £	2017 £
Amounts falling due within one year:		
Other debtors	185,291	173,291
Directors' current accounts	147,038	-
VAT	805	1,537
	<u>333,134</u>	<u>174,828</u>
Amounts falling due after more than one year:		
Deferred tax asset	<u>74,196</u>	<u>43,742</u>
Aggregate amounts	<u>407,330</u>	<u>218,570</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	6,900	-
Social security and other taxes	1,765	1,797
Wages control account	96	-
Amounts due to related party	-	78,085
Accruals and deferred income	<u>4,300</u>	<u>4,301</u>
	<u>13,061</u>	<u>84,183</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2018

## 7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
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:	2018 £	2017 £
510	Ordinary A	£1	<u>510</u>	<u>510</u>

## 8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 September 2018 and 30 September 2017:

	2018 £	2017 £
<b>B J Llewellyn</b>		
Balance outstanding at start of year	-	-
Amounts advanced	147,038	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>147,038</u>	<u>-</u>

There are no fixed repayment terms and interest has been charged at a commercial rate. The loan was repaid in June 2019.

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.