

FFYNONAU DUON MINES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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FOR THE YEAR ENDED 30 SEPTEMBER 2022

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FFYNONAU DUON MINES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	304,384	330,082
CURRENT ASSETS			
Debtors	5	424,621	229,827
Cash at bank		<u>177,272</u>	<u>363,529</u>
		601,893	593,356
CREDITORS			
Amounts falling due within one year	6	<u>(43,200)</u>	<u>(5,133)</u>
NET CURRENT ASSETS		<u>558,693</u>	<u>588,223</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		863,077	918,305
PROVISIONS FOR LIABILITIES		-	<u>(2,597)</u>
NET ASSETS		<u>863,077</u>	<u>915,708</u>
CAPITAL AND RESERVES			
Called up share capital	7	105,010	105,010
Share premium		144,990	144,990
Retained earnings		<u>613,077</u>	<u>665,708</u>
SHAREHOLDERS' FUNDS		<u>863,077</u>	<u>915,708</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 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
- (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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 16 November 2022 and were signed on its behalf by:

B Williams - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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.

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 NIL (2021 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

4. TANGIBLE FIXED ASSETS

	Freehold Land £	Plant and Machinery £	Fixtures and Fittings £	Motor Vehicles £	Totals £
COST					
At 1 October 2021	181,284	139,957	14,480	95,529	431,250
Additions	-	-	832	-	832
At 30 September 2022	<u>181,284</u>	<u>139,957</u>	<u>15,312</u>	<u>95,529</u>	<u>432,082</u>
DEPRECIATION					
At 1 October 2021	-	74,568	12,975	13,625	101,168
Charge for year	-	9,808	341	16,381	26,530
At 30 September 2022	-	<u>84,376</u>	<u>13,316</u>	<u>30,006</u>	<u>127,698</u>
NET BOOK VALUE					
At 30 September 2022	<u>181,284</u>	<u>55,581</u>	<u>1,996</u>	<u>65,523</u>	<u>304,384</u>
At 30 September 2021	<u>181,284</u>	<u>65,389</u>	<u>1,505</u>	<u>81,904</u>	<u>330,082</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	414,710	189,510
Directors' current accounts	-	40,317
VAT	106	-
Deferred tax asset	9,805	-
	<u>424,621</u>	<u>229,827</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
VAT	-	834
Directors' current accounts	38,900	-
Accruals and deferred income	4,300	4,299
	<u>43,200</u>	<u>5,133</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2022	2021
Number:	Class:		£	£
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:		Nominal value:	2022	2021
Number:	Class:		£	£
510	Ordinary A	£1	<u>510</u>	<u>510</u>

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.