

COMPANY REGISTRATION NUMBER 01110874

LLYWERNOG MINE (RESOURCES) LTD
UNAUDITED ABBREVIATED ACCOUNTS
31 OCTOBER 2010

FRANCIS GRAY
Chartered Accountants
Ty Madog
32 Queens Road
Aberystwyth
Ceredigion
SY23 2HN

TUESDAY



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COMPANIES HOUSE

LLYWERNOG MINE (RESOURCES) LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2010

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LLYWERNOG MINE (RESOURCES) LTD

ABBREVIATED BALANCE SHEET

31 OCTOBER 2010

	Note	2010 £	2009 £
FIXED ASSETS	2		
Tangible assets		<u>220,540</u>	<u>223,290</u>
CURRENT ASSETS			
Debtors		1,242	1,242
CREDITORS: Amounts falling due within one year		<u>85,850</u>	<u>85,850</u>
NET CURRENT LIABILITIES		<u>(84,608)</u>	<u>(84,608)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>135,932</u>	<u>138,682</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	3	3
Revaluation reserve		188,715	188,715
Profit and loss account		<u>(52,786)</u>	<u>(50,036)</u>
SHAREHOLDERS' FUNDS		<u>135,932</u>	<u>138,682</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 28 June 2011



S P LI Harvey
Director

Company Registration Number 01110874

The notes on pages 2 to 3 form part of these abbreviated accounts

LLYWERNOG MINE (RESOURCES) LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2010

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Land & Buildings - Straight line over one hundred years

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 November 2009 and 31 October 2010	275,000
DEPRECIATION	
At 1 November 2009	51,710
Charge for year	2,750
At 31 October 2010	54,460
NET BOOK VALUE	
At 31 October 2010	220,540
At 31 October 2009	223,290

LLYWERNOG MINE (RESOURCES) LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2010

3. SHARE CAPITAL

Authorised share capital:

	2010	2009
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
3 Ordinary shares of £1 each	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>

