

COMPANY REGISTRATION NUMBER: 01110874

**Llywernog Mine (Resources) Ltd**  
**Filleted Unaudited Financial Statements**  
**31 October 2016**

# **Llywernog Mine (Resources) Ltd**

## **Financial Statements**

**Year ended 31 October 2016**

<b>Contents</b>	<b>Page</b>	
Directors' report	<b>1</b>	
Chartered accountant's report to the board of directors on the preparation of the unaudited statutory financial statements		<b>2</b>
Statement of financial position	<b>3</b>	
Notes to the financial statements	<b>5</b>	

# **Llywernog Mine (Resources) Ltd**

## **Directors' Report**

### **Year ended 31 October 2016**

The directors present their report and the unaudited financial statements of the company for the year ended 31 October 2016 .

The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and preceding financial year. It is anticipated that the company will remain dormant for the foreseeable future.

#### **Directors**

The directors who served the company during the year were as follows:

S P LI Harvey

Mr S P L Harvey

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 28 July 2017 and signed on behalf of the board by:

S P LI Harvey

Director

Registered office:

The Count House

Llywernog Silver Lead Mines

Ponterwyd

Aberystwyth

SY23 3AB

# **Llywernog Mine (Resources) Ltd**

## **Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Llywernog Mine (Resources) Ltd**

### **Year ended 31 October 2016**

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 October 2016, which comprise the statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

FRANCIS GRAY Chartered accountant

Ty Madog 32 Queens Road Aberystwyth Ceredigion SY23 2HN

# Llywernog Mine (Resources) Ltd

## Statement of Financial Position

31 October 2016

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	4	204,040	206,790
<b>Current assets</b>			
Debtors	5	—	1,242
<b>Creditors: amounts falling due within one year</b>	6	84,520	85,762
		-----	-----
<b>Net current liabilities</b>		84,520	84,520
		-----	-----
<b>Total assets less current liabilities</b>		119,520	122,270
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		91	91
Revaluation reserve		188,715	188,715
Profit and loss account		( 69,286)	( 66,536)
		-----	-----
<b>Members funds</b>		119,520	122,270
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The company did not trade during the current year or prior year and has not made either a profit or loss.

For the year ending 31 October 2016 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Llywernog Mine (Resources) Ltd**

## **Statement of Financial Position** *(continued)*

**31 October 2016**

These financial statements were approved by the board of directors and authorised for issue on 28 July 2017 , and are signed on behalf of the board by:

S P LI Harvey

Director

Company registration number: 01110874

# **Llywernog Mine (Resources) Ltd**

## **Notes to the Financial Statements**

### **Year ended 31 October 2016**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Count House, Llywernog Silver Lead Mines, Ponterwyd, Aberystwyth, SY23 3AB.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'. The July 2015 amendments to the standard have been early adopted.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Income statement**

The company is dormant as defined by section 1169 of the Companies Act 2006. The company incurred no significant transactions during the current year or prior year.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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

### Impairment of fixed assets

## 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.



#### 4. Tangible assets

	Land and buildings £
<b>Cost</b>	
At 1 November 2015 and 31 October 2016	275,000
	-----
<b>Depreciation</b>	
At 1 November 2015	68,210
Charge for the year	2,750
	-----
<b>At 31 October 2016</b>	<b>70,960</b>
	-----
<b>Carrying amount</b>	
At 31 October 2016	204,040
	-----
At 31 October 2015	206,790
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#### 5. Debtors

	2016	2015
	£	£
Trade debtors	—	1,242
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#### 6. Creditors: amounts falling due within one year

	2016	2015
	£	£
Other creditors	84,520	85,762
	-----	-----

#### 7. Related party transactions

The company was under the control of Mr S P Lloyd Harvey throughout the current and previous year. No transactions with related parties were undertaken such as are required to be disclosed under the FRS 102.

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.