

REGISTERED NUMBER: 03169168 (England and Wales)

WELSH DRAGON COAL LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

Gerald Thomas
Chartered Accountants and Statutory Auditor
3 New Mill Court
Swansea Enterprise Park
Swansea
SA7 9FG

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FOR THE YEAR ENDED 30 JUNE 2018**

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WELSH DRAGON COAL LIMITED

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

DIRECTORS:	G N Davies OBE T O'Sullivan OBE
SECRETARY:	G N Davies OBE
REGISTERED OFFICE:	Treherbert Road Hirwaun Aberdare CF44 9UF
REGISTERED NUMBER:	03169168 (England and Wales)
SENIOR STATUTORY AUDITOR:	Brian Garland
AUDITORS:	Gerald Thomas Chartered Accountants and Statutory Auditor 3 New Mill Court Swansea Enterprise Park Swansea SA7 9FG
BANKERS:	Barclays Bank Plc

BALANCE SHEET
30 JUNE 2018

	Notes	2018 £	2017 £
CURRENT ASSETS			
Cash at bank		31,388	31,388
CREDITORS			
Amounts falling due within one year	3	<u>166,777</u>	<u>166,777</u>
NET CURRENT LIABILITIES		<u>(135,389)</u>	<u>(135,389)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(135,389)</u>	<u>(135,389)</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>(135,391)</u>	<u>(135,391)</u>
SHAREHOLDERS' FUNDS		<u>(135,389)</u>	<u>(135,389)</u>

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 17 May 2019 and were signed on its behalf by:

G N Davies OBE - Director

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

1. STATUTORY INFORMATION

Welsh Dragon Coal 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 presentation currency of the financial statements is the Pound Sterling (£).

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.

The particular accounting policies adopted, which have been applied consistently throughout the current and the prior financial year, are described below.

Going concern

The company has net liabilities of £135,389 at the balance sheet date. The company has not traded during the year and the directors have no plans for the company to recommence trading in the foreseeable future.

Therefore the company is reliant on the continuing support of its related parties in not recalling £166,777 creditor for repayment in the foreseeable future. The directors are confident that this support will continue and the company can continue in existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation

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.

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Amounts owed to group undertakings	<u>166,777</u>	<u>166,777</u>

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

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued

Amounts owed to group undertakings are due to the immediate parent company, Tower Colliery Limited. The balance is interest-free and has no fixed repayment terms.

4. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Brian Garland (Senior Statutory Auditor)
for and on behalf of Gerald Thomas

5. RELATED PARTY DISCLOSURES

Included in creditors is a balance of £166,777 (2017 - £166,777) due to Tower Colliery Limited, a fellow subsidiary of the parent company, Goitre Tower Anthracite Limited. The balance is interest free and repayable on demand .

6. ULTIMATE CONTROLLING PARTY

The controlling party is Goitre Tower Anthracite Limited, a company registered in England and Wales.

There is no single controlling party of Goitre Tower Anthracite Limited.

Goitre Tower Anthracite Limited is the parent undertaking of the smallest and largest group of which the company is a member and for which group financial statements are drawn up.

Copies of its financial statements are available from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.

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.