

**TOWER ENERGY  
RESOURCES LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2020**

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 2020**

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<b>DIRECTORS:</b>	G N Davies OBE A Shott T O'Sullivan OBE
<b>SECRETARY:</b>	G N Davies OBE
<b>REGISTERED OFFICE:</b>	Treherbert Road Hirwaun Aberdare CF44 9UF
<b>REGISTERED NUMBER:</b>	03305744 (England and Wales)
<b>SENIOR STATUTORY AUDITOR:</b>	Brian Garland
<b>AUDITORS:</b>	Gerald Thomas Chartered Accountants and Statutory Auditor 3 New Mill Court Swansea Enterprise Park Swansea SA7 9FG
<b>BANKERS:</b>	National Westminster Bank Plc

**TOWER ENERGY  
RESOURCES LIMITED (REGISTERED NUMBER: 03305744)**

**BALANCE SHEET  
30 JUNE 2020**

	2020 £	2019 £
<b>CURRENT ASSETS</b>		
Cash at bank	<u>7,022</u>	<u>7,067</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<u>7,022</u>	<u>7,067</u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	100,000	100,000
Retained earnings	<u>(92,978)</u>	<u>(92,933)</u>
<b>SHAREHOLDERS' FUNDS</b>	<u>7,022</u>	<u>7,067</u>

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 September 2021 and were signed on its behalf by:

G N Davies OBE - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020**

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**1. STATUTORY INFORMATION**

Tower Energy Resources 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**

As described in the Report of the Directors, the company has not traded during the current or prior year. The directors have no immediate plans to recommence trading.

The directors have assessed the impact of the Covid-19 pandemic on the company's going concern position. While considerable uncertainty remains, in the opinion of the directors Covid-19 will not adversely affect the ability of the company to continue trading for the foreseeable future.

**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 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2019 - NIL).

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2020**

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**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. ULTIMATE CONTROLLING PARTY**

The company's immediate parent company is Tower Colliery Limited and the ultimate 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.