

Company No. 5303498

**ABBAY MINE LIMITED  
ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED 31 DECEMBER 2005**



**ABBEEY MINE LIMITED**

1 of 2

**FINANCIAL STATEMENTS****FOR THE PERIOD ENDED 31 DECEMBER 2005****BALANCE SHEET**

	Note	2005 £
CURRENT ASSETS		
Cash in Hand		100
CREDITORS: Amounts Falling Due Within One Year		(16,043)
NET CURRENT LIABILITIES		<u>(15,943)</u>
SHAREHOLDERS FUNDS		
Share Capital	4	100
Profit and Loss Account		(16,043)
		<u>(15,943)</u>

The financial statements were approved by the directors on 26th September 2006.

For the period in question, the company was entitled to exemption from an audit under section 249A(1) of the Companies Act 1985. No notice has been deposited under section 249B(2) of the Act in relation to the accounts for the financial period. The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985.
- preparing accounts which give a true and fair view of the state of affairs of the company, as at the end of the financial PERIOD and of its profit or loss for the financial PERIOD in accordance with the requirements of that Act relating to accounts, so far as applicable to the company.

These accounts have been prepared under the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

  
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MR G. LL. WILLIAMS - DIRECTOR

The notes on page 2 form an integral part of the accounts.

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2005

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

*Basis of Accounting*

The accounts have been prepared under the historical cost accounting convention.

*Deferred Taxation*

Deferred taxation is provided only on those timing differences that, in the opinion of the directors, will give rise to a liability in the foreseeable future. The provision is calculated on the liability method at corporation tax rates ruling at the balance sheet date.

4. CALLED UP SHARE CAPITAL

	Ordinary Shares of £1 each 2005 No.
Authorised	1,000
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Allotted, called up and fully paid	100
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5. ULTIMATE OWNERSHIP

Overall control of the company is held by Horizon Mining Ltd.