

Company registration number 05988952

## Parys Mountain Land Limited

Annual report for the year ended 31 March 2020



**Contents**

	<b>PAGE</b>
Directors and other information	1
Directors' report	2
Independent Auditor's report	4
Statement of total comprehensive income	6
Statement of financial position	6
State of changes in equity	7
Notes to the financial statements	8

<b>Directors</b>	J. F. Kearney D. W. Hooley
<b>Company Secretary</b>	D. K. Varma
<b>Registered Office</b>	Parys Mountain Amlwch Anglesey LL68 9RE
<b>Auditor</b>	Mazars LLP Tower Bridge House St. Katharine's Way London E1W 1DD

## Directors' Report

The directors present their annual report and the audited financial statements for the year ended 31 March 2020.

### Principal activity and business review

The principal activity of the company during the year was the holding of land at Parys Mountain, Anglesey.

The company is a wholly-owned subsidiary of Anglesey Mining plc, a company incorporated in England and Wales. During the year the company earned no income and incurred no revenue expenses. Its administration costs are borne by the parent company.

### Dividend

There is no revenue or profit or loss from the operations of the company. The directors are unable to recommend a dividend.

Since the date of the statement of financial position the activities of the company have continued in accordance with the directors' expectations.

### Going concern

The financial statements are prepared on a going concern basis. The validity of the going concern basis is dependent on continued parent company support and finance being available for continuing working capital requirements. The company has received written confirmation from its parent that such support and finance will be available, and consequently the directors believe that the going concern basis is appropriate for these accounts.

### Risks and uncertainties

The company's land at Parys Mountain was formerly used for mining and there remain spoil heaps and mine workings. This land could be subject to environmental measures which might require remediation, clean-up or landscaping. The directors believe that the company has no liability in respect of any such potential operations.

### Events since year end

There have been no significant events since the year end.

### Directors and directors' interests

The directors who held office during the year were as follows:

J. F. Kearney

D. W. Hooley

None of the directors has any interests in the shares of the company which are required to be disclosed. The company is a wholly owned subsidiary of Anglesey Mining plc and the interests of the directors who are also directors of the parent undertaking are disclosed in the financial statements of that company.

### Auditor

To the best of the directors' knowledge and belief and having made appropriate enquiries of other officers of the company, all information relevant to enabling the auditor to provide an opinion on the financial statements has been provided. The directors have taken all reasonable steps in order to ensure their awareness of any relevant audit information and to establish that the company's auditor is aware of any such information.

Mazars LLP will continue in office in accordance with section 487(2) of the Companies Act 2006.

**Directors' responsibilities statement**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors have prepared this report in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board of directors and signed on its behalf



Danesh Varma  
Company secretary  
6 November 2020

## Independent auditor's report to the members of Parys Mountain Land Limited

### Opinion

We have audited the financial statements of Parys Mountain Land Limited (the 'company') for the year ended 31 March 2020 which comprise the Statement of total comprehensive income, the Statement of financial position, the Statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 101 "Reduced Disclosure Framework" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2020 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

**Responsibilities of Directors**

As explained more fully in the directors' responsibilities statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

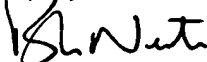
**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of the audit report**

This report is made solely to the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.



Robert Neate (Senior Statutory Auditor) for and on behalf of Mazars LLP  
Chartered Accountants and Statutory Auditor  
Tower Bridge House, St Katharine's Way, London, E1W 1DD

6 November 2020

**Statement of total comprehensive income for the year ended 31 March 2020**

The company did not trade and has no recognised gains or losses in the year.  
No statement of comprehensive income has been prepared.

**Statement of financial position**

	Notes	31 March 2020 £	31 March 2019 £
<b>Fixed assets</b>			
Tangible assets	4	20,000	20,000
<b>Total Fixed Assets</b>		<b>20,000</b>	<b>20,000</b>
<hr/>			
<b>TOTAL NET ASSETS</b>		<b>20,000</b>	<b>20,000</b>
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<b>Shareholder's funds</b>			
Share capital	5	1	1
Reserves		19,999	19,999
<b>TOTAL SHAREHOLDER'S FUNDS</b>		<b>20,000</b>	<b>20,000</b>

The financial statements were approved and authorised for release by the board of directors on 6 November 2020 and signed on its behalf by:



Bill Hooley  
Director

Company registration number 05988952

## Statement of changes in equity

All attributable to the equity holder in the company

	Share capital	Reserves	Total
	£	£	£
Equity at 1 April 2018	1	19,999	20,000
Total comprehensive income for the year:			
Profit for the year	-	-	-
Total comprehensive income for the year	-	-	-
Total shareholder's equity at 31 March 2019	1	19,999	20,000
Total comprehensive income for the year:			
Profit for the year	-	-	-
Total comprehensive income for the year	-	-	-
Total shareholder's equity at 31 March 2020	1	19,999	20,000



## Notes to the financial statements for the year to 31 March 2020

### 1. Accounting policies

#### Basis of Accounting

These financial statements have been prepared in accordance with Financial Reporting Standard 101 "Reduced Disclosure Framework" ("FRS 101") and in accordance with the applicable provisions of the Companies Act 2006. Except for certain disclosure exemptions detailed below, the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU (EU-adopted IFRSs) have been applied to these financial statements and, where necessary, amendments have been made in order to comply with the Companies Act 2006 and The Large and Medium-sized Companies and Groups Regulations 2008/410 ('Regulations').

#### Basis of measurement

The financial statements have been prepared on the historical cost basis. The principal accounting policies adopted are set out below.

#### Going concern

The financial statements are prepared on a going concern basis. The validity of the going concern basis is dependent on continued parent company support and finance being available for continuing working capital requirements. The company has received written confirmation from its parent that such support and finance will be available, and consequently the directors believe that the going concern basis is appropriate for these accounts.

#### Disclosure exemptions applied

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS101 paragraph 8:

- i. The requirement of IFRS 7 'Financial Instruments: Disclosures' relating to the disclosure of financial instruments and the nature and extent of risks arising from such instruments;
- ii. The applicable requirements of IAS 1 'Presentation of Financial Statements' relating to the disclosure of comparative information in respect of the number of shares outstanding at the beginning and end of the year (IAS 1.79(a)(iv)), the reconciliation of the carrying amount of property, plant and equipment (IAS 16.73(e)) and the reconciliation of the carrying amount of intangible assets (IAS 18(118)(e));
- iii. The requirements of IAS 1 'Presentation of Financial Statements' paragraph 10(d), the requirement to make an explicit and unreserved statement of compliance with IFRS;
- iv. The requirements of IAS 1 'Presentation of Financial Statements' paragraphs 38A to 40D relating to disclosures of comparative information;
- v. The requirements of IAS 8 'Accounting Policies, Changes in Accounting Estimates and Errors' paragraphs 30 and 31 relating to the disclosure of standards, amendments and interpretations in issue but not yet effective;
- vi. The requirements of IAS 24 'Related Party Disclosures' paragraph 17 relating to the disclosure of key management personnel compensation and relating to the disclosure of related party transactions entered into between the company, its parent and other wholly-owned subsidiaries of the group; and
- vii. The requirements of IAS 36 'Impairment of Assets' paragraphs 130(f)(ii), 130(f)(iii), 134(d) to 134(f) and 135(c) to 135(e) relating to certain disclosure requirements of impairment testing.

For the disclosure exemptions listed in points (i) to (ii) and (vii), the equivalent disclosures are included in the consolidated financial statements of the group, Anglesey Mining Plc which the company is consolidated into.

#### Nature and purpose of equity reserves

The reserves represent capital contributions by the company's parent.

### 2. Remuneration of directors, staff numbers and costs

Other than the directors, the company had no employees during the year. The directors' remuneration is paid by the parent company.

### 3. Result on ordinary activities before taxation

During the year the company earned no income and incurred no revenue expenses. Administrative and audit costs are borne by the parent company.

### 4. Tangible fixed assets

#### Freehold land

	£
<b>Cost</b>	
At 1 April 2019	20,000
Additions	-
At 31 March 2020	<u>20,000</u>
<b>Accumulated depreciation</b>	
At 1 April 2019	-
Charged in year	-
At 31 March 2020	<u>-</u>
<b>Carrying amount</b>	
Net book value 2020	<u>20,000</u>
Net book value 2019	<u>20,000</u>

The directors assess the market value of the land annually and are satisfied that it is in excess of the carrying value.

### 5. Called-up share capital

	2020 £	2019 £
Allotted, called-up and fully paid: 1 ordinary shares of £1	<u>1</u>	<u>1</u>

### 6. Parent company and related party transactions

During the year Anglesey Mining plc, a listed company registered in England and Wales with no single controlling party, was the company's ultimate parent.

Copies of the consolidated financial statements of Anglesey Mining plc are available on request from the company's registered office.