

COMPANY REGISTRATION NUMBER 07986954

A G MINERALS LIMITED
FINANCIAL STATEMENTS
31 DECEMBER 2014



JAMES & UZZELL LTD
Chartered Certified Accountants & Statutory Auditor
Axis 15, Axis Court
Mallard Way
Riverside Business Park
Swansea
SA7 0AJ

A G MINERALS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2014

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A G MINERALS LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The director

Mr A Griffiths

Registered office

Waterways House
Merthyr Road
Llanfoist
Abergavenny
NP7 9PE

Auditor

James & Uzzell Ltd
Chartered Certified Accountants
& Statutory Auditor
Axis 15, Axis Court
Mallard Way
Riverside Business Park
Swansea
SA7 0AJ

A G MINERALS LIMITED

DIRECTOR'S REPORT

YEAR ENDED 31 DECEMBER 2014

The director presents his report and the financial statements of the company for the year ended 31 December 2014.

DIRECTOR

The director who served the company during the year and up to the date of this report is listed on page 1.

DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director 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 year.

In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is 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 director at the date of the approval of this report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- the director has taken all steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

A G MINERALS LIMITED

DIRECTOR'S REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2014

SMALL COMPANY PROVISIONS

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

Signed by


.....
Alun Griffiths - Director

Approved by the director on 24.7.15

A G MINERALS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF A G MINERALS LIMITED

YEAR ENDED 31 DECEMBER 2014

We have audited the financial statements of A G Minerals Limited for the year ended 31 December 2014. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, 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 shareholders 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITOR

As explained more fully in the Director's Responsibilities Statement set out on page 2, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2014 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

A G MINERALS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF A G MINERALS LIMITED
(continued)

YEAR ENDED 31 DECEMBER 2014

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where 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 director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the director's report and take advantage of the small companies exemptions from the requirement to prepare a strategic report.


ALISON JAYNE UZZELL FCCA(Senior Statutory Auditor)
For and on behalf of
JAMES & UZZELL LTD
Chartered Certified Accountants & Statutory Auditor

Axis 15, Axis Court
Mallard Way
Riverside Business Park
Swansea
SA7 0AJ

Our audit was completed on ~~21.7.15~~..... and our opinion was expressed at that date.

A G MINERALS LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 DECEMBER 2014

	Note	2014 £	2013 £
TURNOVER		128,694	-
Cost of sales		<u>245,374</u>	-
GROSS LOSS		(116,680)	-
Administrative expenses		39,188	-
Other operating income	2	<u>(1,200)</u>	-
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(154,668)	-
Tax on loss on ordinary activities		-	-
LOSS FOR THE FINANCIAL YEAR		<u>(154,668)</u>	<u>-</u>

The notes on pages 8 to 10 form part of these financial statements.

A G MINERALS LIMITED

BALANCE SHEET

31 DECEMBER 2014

	Note	2014 £	2013 £
FIXED ASSETS			
Tangible assets	4	<u>512,780</u>	<u>512,780</u>
CURRENT ASSETS			
Debtors	5	31,253	-
Cash at bank		<u>3,295</u>	<u>2,096</u>
		34,548	2,096
CREDITORS: Amounts falling due within one year	6	<u>701,995</u>	<u>514,875</u>
NET CURRENT LIABILITIES		<u>(667,447)</u>	<u>(512,779)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(154,667)</u>	<u>1</u>
CAPITAL AND RESERVES			
Called-up equity share capital	8	1	1
Profit and loss account		<u>(154,668)</u>	<u>-</u>
(DEFICIT)/SHAREHOLDERS' FUNDS		<u>(154,667)</u>	<u>1</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved and signed by the director and authorised for issue on 24.7.15



MR A GRIFFITHS
Director

Company Registration Number: 07986954

The notes on pages 8 to 10 form part of these financial statements.

A G MINERALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Compliance with accounting standards

The financial statements have been prepared in accordance with applicable accounting standards.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same financial statements.

Turnover

The company's turnover represents the value, excluding Value added Tax, of goods and services supplied to customers during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Freehold Land - 0% with an annual impairment review

Going concern

The director has considered the future trading position of the company and is confident that the going concern principle can be applied to the financial statements. The company is supported by Purple Alpha Limited, its parent and Alun Griffiths (Contractors) Limited, a fellow subsidiary.

2. OTHER OPERATING INCOME

	2014	2013
	£	£
Rent receivable	1,200	-

3. OPERATING LOSS

Operating loss is stated after charging:

	2014	2013
	£	£
Director's remuneration	-	-
Auditor's fees	1,100	-

A G MINERALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2014

4. TANGIBLE FIXED ASSETS

	Freehold Land £
COST	
At 1 January 2014 and 31 December 2014	<u>512,780</u>
DEPRECIATION	
At 1 January 2014 and 31 December 2014	<u>—</u>
NET BOOK VALUE	
At 31 December 2014	<u>512,780</u>
At 31 December 2013	<u>512,780</u>

The cost of depreciable assets included in Land & Buildings is £nil. (2013: £nil)

5. DEBTORS

	2014 £	2013 £
Trade debtors	25,499	—
Other debtors	<u>5,754</u>	<u>—</u>
	<u>31,253</u>	<u>—</u>

6. CREDITORS: Amounts falling due within one year

	2014 £	2013 £
Trade creditors	47,390	—
Amounts owed to group undertakings	<u>654,605</u>	<u>514,875</u>
	<u>701,995</u>	<u>514,875</u>

7. RELATED PARTY TRANSACTIONS

There is no disclosure in these financial statements of transactions between entities that are part of the group headed by Purple Alpha Limited, in accordance with FRS 8.

8. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

A G MINERALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2014

9. PARENT UNDERTAKINGS

The ultimate parent company is Purple Alpha Limited, a company registered in Great Britain.

10. CONTROLLING PARTY

The company is controlled by Mr A Griffiths by virtue of his shareholding in Purple Alpha Limited.