

Aardvark TFC Limited

FINANCIAL STATEMENTS

for the period ended

31 March 2013



Aardvark TFC Limited

COMPANY INFORMATION

DIRECTORS

A Black
A P Weatherstone

SECRETARY

A P Weatherstone

REGISTERED OFFICE

Aardvark House
Sidings Court
Doncaster
DN4 5NU

Aardvark TFC Limited

DIRECTORS' REPORT

The Directors submit their report and the financial statements of Aardvark TFC Limited for the period ended 31 March 2013

PRINCIPAL ACTIVITIES

The Company acts as an intermediate parent company within a group of companies controlled by ATH Resources plc. ATH Resources plc ceased trading and entered administration during the period, as did the immediate parent undertaking Aardvark TMC Limited.

The Directors are continuing to review the status of the company.

RESULTS AND DIVIDENDS

The Company did not trade during the period and therefore made neither a profit nor a loss. The Directors do not propose to pay a dividend.

DIRECTORS

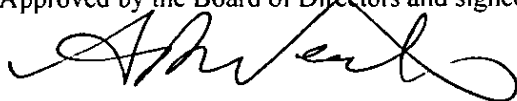
The following Directors held office during the period:

A Black
D C Port - resigned 5 December 2012
A P Weatherstone

AUDITOR

As the Company and its subsidiary were dormant during the period under review, the directors have taken advantage of the exemption available under Section 480 of the Companies Act 2006 from appointing an auditor.

Approved by the Board of Directors and signed on its behalf by



AP Weatherstone
Finance Director and Company Secretary
24 December 2013

Aardvark TFC Limited

BALANCE SHEET

31 March 2013

Company number 4298037

	<i>Notes</i>	31 March 2013	2 October 2011
		£	£
FIXED ASSETS			
Investments	1	<u>1</u>	<u>1</u>
CAPITAL AND RESERVES			
Called up share capital	2	<u>1</u>	<u>1</u>

The Company was dormant throughout the financial period

For the period ended 31st March 2013 the Company was entitled to exemption from audit under section 480(2) of the Companies Act 2006

No members have required the Company to obtain an audit of its accounts for the period in question in accordance with section 476(2) of the Companies Act 2006

The directors acknowledge their responsibility for (i) ensuring the Company keeps accounting records which comply with section 386 of the Companies Act 2006, and (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial period and of its profit and loss for each financial period in accordance with section 393, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company

Signed on behalf of the Board



AP Weatherstone
Finance Director and Company Secretary

24 December 2013

Aardvark TFC Limited

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards. The particular accounting policies adopted are described below and have been applied consistently in the current and prior year.

GROUP ACCOUNTS

For the year ended 2 October 2011 the company was a wholly owned subsidiary of ATH Resources plc, a company incorporated in England & Wales, and hence was entitled to the exemption under section 400 of the Companies Act 2006 from the obligation to prepare group accounts. For the period ended 31 March 2013 the company and its wholly owned subsidiary were dormant and hence were able to take advantage of the exemption available under Section 480(2) of Companies Act 2006 from preparing and having audited group accounts. These accounts therefore present information about the Company as an individual undertaking and not about its group.

PROFIT AND LOSS ACCOUNT

The Company has not traded during the period and therefore no profit and loss account is presented.

CASH FLOW STATEMENT

The Company has taken advantage of the provisions of FRS1 "Cash flow statements" and has not prepared a cash flow statement as the group did not trade during the period.

INVESTMENTS

Investments are shown at cost.

Aardvark TFC Limited
NOTES TO THE FINANCIAL STATEMENTS
for the period ended 31 March 2013

1	INVESTMENTS	£
	Cost	
	2 October 2011 and 31 March 2013	<u><u>1</u></u>

	<i>Country of registration</i>	<i>Type of shares</i>	<i>Proportion voting rights held</i>	<i>Proportion shares held</i>	<i>Nature of business</i>
Societe des Ressources Minières Du Massif Central ("SRMMC")	France	Ordinary	100%	100%	Surface mining project development

Societe des Ressources Minières du Massif Central share capital and reserves at 31 December 2012 were €100,256 (2010 deficit €9,635) and the company recorded a profit of €109,891 for the 12 month period ended 31 December 2012 (2010 loss of €86,212)

2	SHARE CAPITAL	2013	2011
		£	£
	Authorised Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, issued and fully paid Ordinary shares of £1 each	<u>1</u>	<u>1</u>

3 ULTIMATE PARENT UNDERTAKING

The immediate parent undertaking is Aardvark TMC Limited was placed into liquidation on 15 May 2013

The ultimate parent undertaking is ATH Resources plc which entered Administration on 5 December 2012

4 CONTINGENT LIABILITIES

The Company is a party to a revolving credit facility for the ATH Resources plc Group of companies and under this facility the Company has given unlimited guarantees in respect of the borrowings of certain of its fellow group companies. In addition it is also party to the granting of further security in favour of certain restoration bond facilities. The Directors estimate that the gross sums outstanding under these arrangements amount to £13.1 million and £28.1 million respectively for the Group as a whole.