

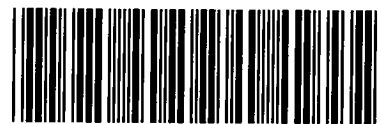
Aardvark TFC Limited

FINANCIAL STATEMENTS

for the period ended

31 March 2014

TUESDAY



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30/12/2014

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COMPANIES HOUSE

Aardvark TFC Limited

COMPANY INFORMATION

DIRECTORS

A Black
A P Weatherstone

SECRETARY

A P Weatherstone

REGISTERED OFFICE

1 The Embankment
Neville Street
Leeds
LS1 4DW

Aardvark TFC Limited

DIRECTORS' REPORT

The Directors submit their report and the financial statements of Aardvark TFC Limited for the period ended 31 March 2014.

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.

Since the year end the Company's sole investment Societe des Ressources Minieres Du Massif Central ("SRMMC") was dissolved.

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

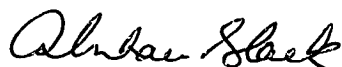
The following Directors held office during the period:

A Black
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:



A Black
Finance Director and Company Secretary
12 December 2014

Aardvark TFC Limited

BALANCE SHEET

31 March 2014

Company number: 4298037

	<i>Notes</i>	31 March 2014	31 March 2013
		£	£
FIXED ASSETS			
Investments	1	1	1
		<u> </u>	<u> </u>
CAPITAL AND RESERVES			
Called up share capital	2	1	1
		<u> </u>	<u> </u>

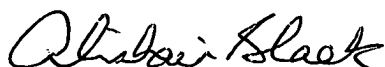
The Company was dormant throughout the financial period.

For the period ended 31st March 2014 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



A Black
Director

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 period ended 31 March 2013 and 31 March 2014 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 2014

1	INVESTMENTS	£
	Cost	
	At 31 March 2013 & 2014	1

	<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 Minieres Du Massif Central ("SRMMC")	France	Ordinary	100%	100%	Surface mining project development

Since the year end the Directors of SRMMC placed the company into voluntary liquidation and was subsequently dissolved on 29 July 2014.

2	SHARE CAPITAL	2013	2011
		£	£
	Authorised:		
	Ordinary shares of £1 each	1,000	1,000
	Allotted, issued and fully paid:		
	Ordinary shares of £1 each	1	1

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 LIABILITES

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.