

Company Registration No. 03110211 (England and Wales)

DRAGON EQUITIES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016



DRAGON EQUITIES LIMITED

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DRAGON EQUITIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Investments	2	1,007,307		2,158,840	
Current assets					
Debtors		2,216,076		2,087,369	
Creditors: amounts falling due within one year		(3,713,053)		(3,763,017)	
Net current liabilities		(1,496,977)		(1,675,648)	
Total assets less current liabilities		(489,670)		483,192	
Capital and reserves					
Called up share capital	3	2		2	
Profit and loss account		(489,672)		483,190	
Shareholders' funds		(489,670)		483,192	

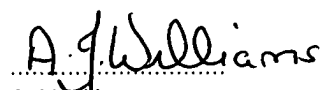
For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 12/12/2016


A J Williams
Director

Company Registration No. 03110211

DRAGON EQUITIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

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

The director has given the undertakings that the holding company 'Dragon Group Limited' will continue to support the company and will pay the company's liabilities as and when they fall due. On this basis, the director considers it appropriate to prepare the financial statements on the going concern basis.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.5 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 399 of the Companies Act 2006.

1.6 Investment income

Investment income represents net gains on sale of listed and unlisted shares.

DRAGON EQUITIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

	Investments £
Cost	
At 1 April 2015	2,158,839
Additions	871,540
Disposals	(1,162,258)
	<u>1,868,121</u>
At 31 March 2016	<u>1,868,121</u>
Depreciation	
At 1 April 2015	-
Charge for the year	860,814
	<u>860,814</u>
At 31 March 2016	<u>860,814</u>
Net book value	
At 31 March 2016	<u>1,007,307</u>
At 31 March 2015	<u>2,158,840</u>

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
2 Ordinary Shares of £1 each	<u>2</u>	<u>2</u>

4 Ultimate parent company

The holding company is Dragon Group Limited, a company incorporated England & Wales on 16 October 1995.

A J Williams has a controlling interest in the ultimate parent company.

5 Related party relationships and transactions

Other transactions

At 31 March 2016, the company was owed £28,003 (2015: Company owed to parent £178,303) by the parent company and group undertakings which is unsecured and interest free.

Other debtors includes a loan excluding of £2,186,357 (2015: £2,084,122) owed to Dragon Equities by a connected company Siberian Goldfields Limited. The company has accrued an interest charge of £102,235 (2015: £102,235) for this loan.