

Company Registration No. 3110211 (England and Wales)

DRAGON EQUITIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010

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DRAGON EQUITIES LIMITED

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DRAGON EQUITIES LIMITED

INDEPENDENT AUDITORS' REPORT TO DRAGON EQUITIES LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Dragon Equities Limited for the year ended 31 March 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Jonathan Marks (Senior Statutory Auditor)
for and on behalf of Fisher, Sassoon & Marks

20 - 1 2011

Chartered Accountants
Statutory Auditor

43-45 Dorset Street
London
W1U 7NA

DRAGON EQUITIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Investments	2	3,100,861		2,548,228	
Current assets					
Debtors		144,123		502,689	
Cash at bank and in hand		25,900		8,490	
		170,023		511,179	
Creditors, amounts falling due within one year		(2,617,170)		(2,459,493)	
Net current liabilities		(2,447,147)		(1,948,314)	
Total assets less current liabilities		653,714		599,914	
Capital and reserves					
Called up share capital	3	2		2	
Profit and loss account		653,712		599,912	
Shareholders' funds		653,714		599,914	

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 20th January 2011

A. J. Williams

A. J. Williams
Director

Company Registration No 3110211

DRAGON EQUITIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2010

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 April 2008)

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.

2 Fixed assets

	Investments
	£
Cost	
At 1 April 2009	2,690,445
Additions	1,979,918
Disposals	(1,427,286)
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At 31 March 2010	3,243,077
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Depreciation	
At 1 April 2009 & at 31 March 2010	142,216
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Net book value	
At 31 March 2010	3,100,861
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At 31 March 2009	2,548,228
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DRAGON EQUITIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2010

3	Share capital	2010	2009
		£	£
	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