

Company Registration No. 3110211 (England and Wales)

**DRAGON EQUITIES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2006**

TUESDAY



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# DRAGON EQUITIES LIMITED

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# DRAGON EQUITIES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2006

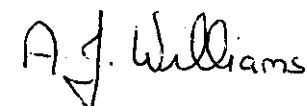
	Notes	2006 £	£	2005 £	£
<b>Fixed assets</b>					
Investments	2		1,159,397		735,629
<b>Current assets</b>					
Debtors		321,800		1,730	
Cash at bank and in hand		47,547		2,733	
		<u>369,347</u>		<u>4,463</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(2,046,424)</u>		<u>(1,626,213)</u>	
<b>Net current liabilities</b>			<u>(1,677,077)</u>		<u>(1,621,750)</u>
<b>Total assets less current liabilities</b>			<u>(517,680)</u>		<u>(886,121)</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			<u>(517,682)</u>		<u>(886,123)</u>
<b>Shareholders' funds</b>			<u>(517,680)</u>		<u>(886,121)</u>

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 28 February 2007



A J Williams  
Director

# **DRAGON EQUITIES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006**

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### **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 2005).

The financial statements are prepared on going concern basis, the parent company has given an undertaking to continue to support entity and to meet its working capital requirements as they fall due.

#### **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 Turnover**

Turnover represents fees receivable from advisory services in the year and is net of VAT.

#### **1.4 Investments**

Investments are stated at cost less provision for diminution in value. Previously listed investments were stated at market value (middle market price) and all changes in value reflected via the revaluation reserve. The effect of the change in accounting policy is reflected in note 4 and 8.

#### **1.5 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.

#### **1.6 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 228 of the Companies Act 1985.

# DRAGON EQUITIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2006

### 2 Fixed assets

	Investments £
<b>Cost</b>	
At 1 April 2005	746,438
Exchange differences	29,222
Additions	482,970
Disposals	(65,391)
	<hr/>
At 31 March 2006	1,193,239
	<hr/>
<b>Depreciation</b>	
At 1 April 2005	10,809
On disposals	7,530
Charge for the year	15,503
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At 31 March 2006	33,842
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<b>Net book value</b>	
At 31 March 2006	1,159,397
	<hr/> <hr/>
At 31 March 2005	735,629
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### 3 Share capital

	2006 £	2005 £
<b>Authorised</b>		
100,000 Ordinary Shares of £1 each	100,000	100,000
	<hr/> <hr/>	<hr/> <hr/>
<b>Allotted, called up and fully paid</b>		
2 Ordinary Shares of £1 each	2	2
	<hr/> <hr/>	<hr/> <hr/>

### 4 Ultimate parent company

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