

Dragon Community Trust Limited
Summary Financial Statements
For the year ended 31 March 2015

SUMMARY FINANCIAL STATEMENTS

DRAGON COMMUNITY TRUST LIMITED

FOR THE YEAR ENDED 31 MARCH 2015

	2015 12 Months NZ\$	2014 12 Months NZ\$
SUMMARY STATEMENT OF FINANCIAL PERFORMANCE		
INCOME		
Gaming Machine Profits	5,120,412	2,791,554
Other Income	5,275	54
Total Income	5,125,687	2,791,608
EXPENDITURE		
Gaming Duty	1,254,832	685,319
Venue Payments	791,146	422,926
Depreciation	268,226	220,362
Compliance & Regulatory Costs	253,147	214,579
Other Operating Costs	287,953	176,000
Interest Costs	73,572	35,877
Total Expenditure	2,928,876	1,755,063
Surplus for the period	2,196,811	1,036,545
Grants Paid	2,016,388	1,045,267
Net Surplus/(Deficit) for the Period Before Tax Expense		
Tax Expense	1,468	15
Net Surplus/(Deficit) for the Period	178,955	(8,737)
SUMMARY STATEMENT OF MOVEMENTS IN EQUITY		
Equity at Beginning of Year	(6,999)	1,737
Net Surplus/(Deficit) for the Period	178,955	(8,736)
Equity at End of Year	171,956	(6,999)
SUMMARY BALANCE SHEET		
Current Assets	441,463	211,469
Non-Current Assets	435,105	618,293
Total Assets	876,568	829,762
Current Liabilities	502,366	444,999
Non-Current Liabilities-Term Debt	202,246	391,762
Total Liabilities	704,612	836,761
Net Assets	171,956	(6,999)
Represented by:		
Shareholders Equity	171,956	(6,999)



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DRAGON COMMUNITY TRUST LIMITED FOR THE YEAR ENDED 31 MARCH 2015

BASIS OF PREPARATION

1. Basis of Preparation

These summary financial statements are for Dragon Community Trust Limited (the "Company") for the year ended 31 March 2015 authorised for issue on 15 June 2015.

The summary financial statements are presented in New Zealand Dollars (NZD) rounded to the nearest dollar.

The comparative figures are for a period of twelve (12) months

The summary financial statements are presented in summary form and therefore do not give all information required by NZ GAAP. The Summary Financial Statements have been prepared in accordance with FRS 43 Summary Financial Statements.

The full financial statements for the Company has been prepared in accordance with New Zealand Generally Accepted Accounting Principles and comply with the Old GAAP in New Zealand as appropriate and which qualify for differential reporting concessions.

Due to the summarised nature, these summary financial statements cannot provide a full understanding of the financial performance and financial position of the Company. The understanding can only be obtained by reference to the annual financial statements of the Company which is available from the registered office.

2. Nature of Audit Opinion

The full financial statements for the years ended 31 March 2015 and 31 March 2014 have both been audited with unqualified audit opinions issued in respect of each.

3. Non-Current Assets

Non-current assets are made up of the following:

	2015	2014
Fixed Assets	435,105	618,293
	435,105	618,293

4. Term Debt

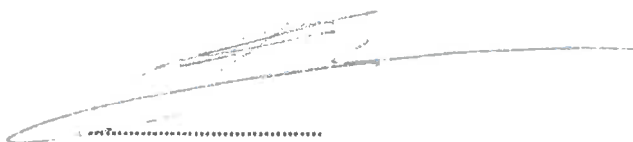
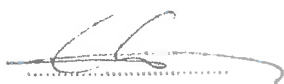
The term loans consists of six separate loans from Mutual Credit Finance financed for 36 months. The interest rates range from 13.75% to 16.22% p.a. Finance is secured over gaming assets of the Company in note 3.

5. There are no capital commitments as at 31 March 2015 (2014: Nil)

6. At balance date there are no known contingent liabilities (2014: Nil)

The Directors authorised the publication of these Summary Financial Statements on 15 June 2015.

Approved on behalf of the board:



REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS

To the Directors of Dragon Community Trust Limited

The accompanying summary financial statements, which comprise the summary balance sheet as at 31 March 2015, the summary statement of financial performance and summary statement of movements in equity for the year then ended, and related notes, are derived from the audited financial statements of Dragon Community Trust Limited for the year ended 31 March 2015. We expressed an unmodified audit opinion on those financial statements in our report dated 19 June 2015. Those financial statements, and the summary financial statements, do not reflect the effects of events that occurred subsequent to the date of our report on those financial statements.

The summary financial statements do not contain all the disclosures required for full financial statements under generally accepted accounting practice in New Zealand. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of Dragon Community Trust Limited.

The Board's Responsibility for the Summary Financial Statements

The directors are responsible for the preparation of a summary of the audited financial statements in accordance with FRS-43: Summary Financial Statements.

Auditor's Responsibility

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (New Zealand) (ISA (NZ)) 810, "Engagements to Report on Summary Financial Statements."

Other than in our capacity as auditor we have no relationship with, or interest in, Dragon Community Trust Limited.

Emphasis of Matter

The Company will apply to the Department of Internal Affairs for renewal of the licence in the normal manner. The financial statements have been prepared on a going concern assumption. This assumes that the application to the Department of Internal Affairs for the renewal of the Class 4 Operator's and Venue license will be renewed to enable the Company to continue operation. The Directors are confident these licences will be renewed. The financial statements do not include any adjustments that would result should the Department of Internal Affairs not renew the Company's Class 4 Operator's and Venue licence.

Opinion

In our opinion, the summary financial statements derived from the audited financial statements of Dragon Community Trust Limited for the year ended 31 March 2015 are consistent, in all material respects, with those financial statements, in accordance with FRS-43; Summary Financial Statements.


CST Nexia Audit
Chartered Accountants
Manukau City, New Zealand

19 June 2015

CST Nexia Audit

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