

Registered number  
2784764

Pacific Manufacturing (UK) Ltd

Report and Accounts

30 September 2009



**FAIRMAN DAVIS**

Chartered Accountants  
Fairman Law House  
Park Terrace  
Worcester Park  
Surrey - KT4 7JZ

**Pacific Manufacturing (UK) Ltd**  
**Director's Report**

The director presents his report and accounts for the period ended 30 September 2009

**Principal activities**

The company's principal activity during the period continued to be that of exportation of chemicals and commodities including providing facilities of an export confirming house

**Directors**

The following persons served as directors during the period

M Hussain

**Disclosure of information to auditors**


So far as each director at the date of approval of this report is aware

- there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all steps that he ought to have taken to make himself aware of any relevant audit information and to establish that the auditors are aware of that information

**Small company special provisions**

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the board on 25/01/2010

  
N Syed  
Secretary

## **Pacific Manufacturing (UK) Ltd**

### **Statement of Director's Responsibilities**

The director is responsible for preparing the report and accounts in accordance with applicable law and regulations

Company law requires the director to prepare accounts for each financial year. Under that law the director has elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The accounts are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the accounts comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Pacific Manufacturing (UK) Ltd**  
**Independent auditors' report**  
**to the shareholders of Pacific Manufacturing (UK) Ltd**

We have audited the accounts of Pacific Manufacturing (UK) Ltd for the period ended 30 September 2009 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. These accounts have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors' responsibilities for preparing the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the accounts.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

In accordance with the exemption provided by APB Ethical Standard – Provisions Available for Smaller Entities, we have prepared and submitted the company's returns to the tax authorities and assisted with the preparation of the accounts.

**Opinion**

In our opinion:

- the accounts give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 30 September 2009 and of its profit for the period then ended,
- the accounts have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the accounts.



**FAIRMAN DAVIS**

Registered auditors and Chartered Accountants

Date 17/02/10.

Fairman Law House

Park Terrace

Worcester Park

Surrey - KT4 7JZ

**Pacific Manufacturing (UK) Ltd**  
**Profit and Loss Account**  
for the period from 1 April 2008 to 30 September 2009

|  | Notes | 2009<br>£      | 2008<br>£      |
|--|-------|----------------|----------------|
| Turnover   | 2     | 9,822,603      | 5,281,095      |
| Cost of sales  |       | (9,297,999)    | (5,003,372)    |
| <b>Gross profit</b>                                  |       | <u>524,604</u> | <u>277,723</u> |
| Administrative expenses                              |       | (272,204)      | (153,632)      |
| <b>Operating profit</b>                              | 3     | <u>252,400</u> | <u>124,091</u> |
| Interest receivable                                  |       | 2,946          | 13,055         |
| Foreign exchange gain/(loss)                         |       | 25,916         | (27,522)       |
| <b>Profit on ordinary activities before taxation</b> |       | <u>281,262</u> | <u>109,624</u> |
| Tax on profit on ordinary activities                 | 4     | (59,278)       | (10,406)       |
| <b>Profit for the period</b>                         |       | <u>221,984</u> | <u>99,218</u>  |

**Pacific Manufacturing (UK) Ltd**  
**Balance Sheet**  
**as at 30 September 2009**

|  | Notes | 2009<br>£        | 2008<br>£      |
|--|-------|------------------|----------------|
| <b>Fixed assets</b>                                  |       |                  |                |
| Tangible assets                                      | 5     | 14,200           | 18,095         |
| <b>Current assets</b>                                |       |                  |                |
| Debtors  | 6     | 2,590,365        | 1,794,674      |
| Cash at bank and in hand                             |       | <u>1,021,772</u> | <u>856,986</u> |
|  |       | 3,612,137        | 2,651,660      |
| <b>Creditors amounts falling due within one year</b> | 7     | (3,510,099)      | (2,575,501)    |
| <b>Net current assets</b>                            |       | 102,038          | 76,159         |
| <b>Net assets</b>                                    |       | <u>116,238</u>   | <u>94,254</u>  |
| <b>Capital and reserves</b>                          |       |                  |                |
| Called up share capital                              | 8     | 30,000           | 30,000         |
| Profit and loss account                              | 9     | 86,238           | 64,254         |
| <b>Shareholders' funds</b>                           |       | <u>116,238</u>   | <u>94,254</u>  |

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

**M Hussain**

Director

Approved by the board on



25/01/2010

**Pacific Manufacturing (UK) Ltd**  
**Notes to the Accounts**  
**for the period from 1 April 2008 to 30 September 2009**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

**Turnover**

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

|                     |                    |
|---------------------|--------------------|
| Plant and machinery | 15% Net Book Value |
|---------------------|--------------------|

**Deferred taxation**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

**Foreign currencies**

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

|  |             |             |
|--|-------------|-------------|
| <b>2 Turnover</b>  | <b>2009</b> | <b>2008</b> |
| Turnover attributable to geographical markets outside the UK | 100.0%      | 100.0%      |
| <b>3 Operating profit</b>                                    | <b>2009</b> | <b>2008</b> |
| This is stated after charging                                | £           | £           |
| Depreciation of owned fixed assets                           | 4,122       | 2,185       |
| Auditors' remuneration                                       | 6,250       | 3,590       |
| <b>4 Taxation</b>  | <b>2009</b> | <b>2008</b> |
| UK corporation tax   | £           | £           |
|  | 59,278      | 10,406      |

**Pacific Manufacturing (UK) Ltd**  
**Notes to the Accounts**  
**for the period from 1 April 2008 to 30 September 2009**

**5 Tangible fixed assets**

|                       | <b>Plant and<br/>machinery<br/>etc<br/>£</b> |
|-----------------------|--|
| <b>Cost</b>           |  |
| At 1 April 2008       | 35,457                                       |
| Additions             | 227  |
| At 30 September 2009  | <u>35,684</u>                                |
| <b>Depreciation</b>   |  |
| At 1 April 2008       | 17,362                                       |
| Charge for the period | 4,122  |
| At 30 September 2009  | <u>21,484</u>                                |
| <b>Net book value</b> |  |
| At 30 September 2009  | <u>14,200</u>                                |
| At 31 March 2008      | <u>18,095</u>                                |

**6 Debtors**

|               | <b>2009<br/>£</b> | <b>2008<br/>£</b> |
|---------------|-------------------|-------------------|
| Trade debtors | 2,584,783         | 1,791,913         |
| Other debtors | 5,582             | 2,761             |
|               | <u>2,590,365</u>  | <u>1,794,674</u>  |

**7 Creditors, amounts falling due within one year**

|                                       | <b>2009<br/>£</b> | <b>2008<br/>£</b> |
|---------------------------------------|-------------------|-------------------|
| Trade creditors                       | 377,674           | 547,196           |
| Corporation tax                       | 59,773            | 10,406            |
| Other taxes and social security costs | 2,640             | 2,259             |
| Shareholders Loan                     | 3,054,966         | 2,011,799         |
| Other creditors                       | 15,046            | 3,841             |
|                                       | <u>3,510,099</u>  | <u>2,575,501</u>  |

**8 Share capital**

|                                    | <b>2009<br/>£</b>  | <b>2008<br/>£</b>  |
|------------------------------------|--------------------|--------------------|
| Authorised                         |                    |                    |
| Ordinary shares of £1 each         | <u>30,000</u>      | <u>30,000</u>      |
|                                    | <b>2009<br/>No</b> | <b>2008<br/>No</b> |
| Allotted, called up and fully paid |                    |                    |
| Ordinary shares of £1 each         | 30,000             | 30,000             |
|                                    | <u>30,000</u>      | <u>30,000</u>      |



**Pacific Manufacturing (UK) Ltd**  
**Notes to the Accounts**  
**for the period from 1 April 2008 to 30 September 2009**

**9 Profit and loss account**

|                       | 2009<br>£            |
|-----------------------|----------------------|
| At 1 April            |                      |
| Profit for the period | 64,254               |
| Dividends             | 221,984<br>(200,000) |
| At 30 September 2009  | <u>86,238</u>        |

**10 Dividends**

|   | 2009<br>£      | 2008<br>£ |
|---|----------------|-----------|
| Dividends for which the company became liable during the period |                |           |
| Dividends paid  | <u>200,000</u> | <u>-</u>  |