

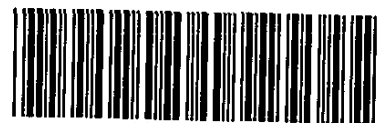
Registered number  
4152447

DUX Logistics U.K. Ltd

Report and Accounts

31 March 2011

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COMPANIES HOUSE

**DUX Logistics U.K. Ltd**

**Registered number: 4152447**

**Director's Report**

The director presents his report and accounts for the year ended 31 March 2011

**Principal activities**

The company's principal activity during the year continued to be that of forwarding agent company

**Directors**

The following persons served as directors during the year

G C Kim

**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). Under company law the directors must not approve the accounts unless they are satisfied that they 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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.

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 25 May 2011 and signed on its behalf

G C Kim  
Director



**DUX Logistics U.K. Ltd**  
**Profit and Loss Account**  
**for the year ended 31 March 2011**

	<b>Notes</b>	<b>2011 £</b>	<b>2010 £</b>
<b>Turnover</b>		1,033,703	1,871,757
Cost of sales		(774,366)	(1,343,166)
<b>Gross profit</b>		<u>259,337</u>	<u>528,591</u>
Administrative expenses		(299,171)	(489,824)
Other operating income/(loss)		2,142	(2,375)
<b>Operating (loss)/profit</b>	<b>2</b>	<u>(37,692)</u>	<u>36,392</u>
Exceptional items			
loss on the disposal of tangible fixed assets		(1,660)	-
		<u>(39,352)</u>	<u>36,392</u>
Interest receivable		27	51
<b>(Loss)/profit on ordinary activities before taxation</b>		<u>(39,325)</u>	<u>36,443</u>
Tax on (loss)/profit on ordinary activities	<b>3</b>	-	(8,838)
<b>(Loss)/profit for the financial year</b>		<u>(39,325)</u>	<u>27,605</u>

**DUX Logistics U.K. Ltd**  
**Balance Sheet**  
**as at 31 March 2011**

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Tangible assets	4	22,175	32,302
<b>Current assets</b>			
Debtors	5	531,685	461,061
Cash at bank		118,263	152,063
		<u>649,948</u>	<u>613,124</u>
<b>Creditors: amounts falling due within one year</b>	6	(52,814)	(114,859)
<b>Net current assets</b>		<u>597,134</u>	<u>498,265</u>
<b>Total assets less current liabilities</b>		<u>619,309</u>	<u>530,567</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(168,067)	-
<b>Net assets</b>		<u>451,242</u>	<u>530,567</u>
<b>Capital and reserves</b>			
Called up share capital	8	40,000	40,000
Profit and loss account	9	411,242	490,567
<b>Shareholder's funds</b>		<u>451,242</u>	<u>530,567</u>

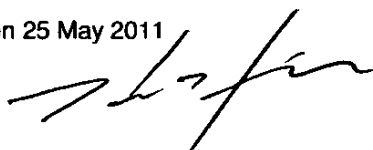
The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

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

G C Kim  
 Director  
 Approved by the board on 25 May 2011



**DUX Logistics U.K. Ltd**  
**Notes to the Accounts**  
**for the year ended 31 March 2011**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

***Turnover***

Turnover represents the value, net of value added tax and discounts, of 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

Office furniture	25% reducing balance
Equipment	25% straight line
Motor vehicles	25% reducing balance

***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

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

**2 Operating loss**

	2011 £	2010 £
This is stated after charging		
Depreciation of owned fixed assets	7,603	14,283
Directors' remuneration	<u>38,806</u>	<u>55,402</u>

**DUX Logistics U.K. Ltd**  
**Notes to the Accounts**  
**for the year ended 31 March 2011**

<b>3</b>	<b>Taxation</b>	<b>2011</b>	<b>2010</b>
		<b>£</b>	<b>£</b>
	UK corporation tax	-	8,838
<b>4</b>	<b>Tangible fixed assets</b>		
	<b>Plant and machinery etc</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
	<b>Cost</b>		
	At 1 April 2010	26,240	52,991
	Disposals	-	(18,910)
	At 31 March 2011	26,240	34,081
	<b>Depreciation</b>		
	At 1 April 2010	22,023	24,906
	Charge for the year	1,213	6,390
	On disposals	-	(16,386)
	At 31 March 2011	23,236	14,910
	<b>Net book value</b>		
	At 31 March 2011	3,004	19,171
	At 31 March 2010	4,217	28,085
<b>5</b>	<b>Debtors</b>	<b>2011</b>	<b>2010</b>
		<b>£</b>	<b>£</b>
	Trade debtors	445,452	174,828
	Other debtors	86,233	286,233
		531,685	461,061
<b>6</b>	<b>Creditors: amounts falling due within one year</b>	<b>2011</b>	<b>2010</b>
		<b>£</b>	<b>£</b>
	Trade creditors	44,572	88,166
	Corporation tax	-	8,838
	Other taxes and social security costs	1,731	2,865
	Other creditors	6,511	14,990
		52,814	114,859
<b>7</b>	<b>Creditors: amounts falling due after one year</b>	<b>2011</b>	<b>2010</b>
		<b>£</b>	<b>£</b>
	Other creditors	168,067	-

**DUX Logistics U.K. Ltd**  
**Notes to the Accounts**  
**for the year ended 31 March 2011**

<b>8 Share capital</b>	<b>Nominal value</b>	<b>2011 Number</b>	<b>2011 £</b>	<b>2010 £</b>
Allotted, called up and fully paid Ordinary shares	£1 each	40,000	<u>40,000</u>	<u>40,000</u>
<b>9 Profit and loss account</b>			<b>2011 £</b>	
At 1 April 2010			490,567	
Loss for the year			(39,325)	
Dividends			(40,000)	
At 31 March 2011			<u>411,242</u>	
<b>10 Dividends</b>			<b>2011 £</b>	<b>2010 £</b>
Dividends for which the company became liable during the year				
Dividends paid			<u>40,000</u>	<u>-</u>
<b>11 Other financial commitments</b>			<b>2011 £</b>	<b>2010 £</b>
At the year end the company had annual commitments under non-cancellable operating leases as set out below				
Operating leases which expire within two to five years			<u>58,000</u>	<u>58,000</u>