

Registered number
4152447

DUX Logistics UK Limited

Report and Accounts

31 March 2009

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DUX Logistics UK Limited
Director's Report

The director presents his report and accounts for the year ended 31 March 2009.

Principal activities

The company's principal activity during the year continued to be that of forwarding agent company. The company was also involved in distribution of electronic goods.

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). 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.

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 22 December 2009.

G C Kim
Director



DUX Logistics UK Limited
Profit and Loss Account
for the year ended 31 March 2009

	Notes	2009 £	2008 £
Turnover		2,618,232	1,047,427
Cost of sales		(1,942,377)	(696,502)
Gross profit		<u>675,855</u>	<u>350,925</u>
Administrative expenses		(468,960)	(337,641)
Other operating income/(loss)		308	3,185
Operating profit	2	<u>207,203</u>	<u>16,469</u>
Interest receivable		2,847	5,178
Profit on ordinary activities before taxation		<u>210,050</u>	<u>21,647</u>
Tax on profit on ordinary activities	3	(44,957)	(3,855)
Profit for the financial year		<u>165,093</u>	<u>17,792</u>

DUX Logistics UK Limited
Balance Sheet
as at 31 March 2009

	Notes	2009 £	2008 £
Fixed assets			
Tangible assets	4	3,475	8,219
Current assets			
Debtors	5	183,394	285,118
Cash at bank		535,662	237,242
		<u>719,056</u>	<u>522,360</u>
Creditors: amounts falling due within one year	6	(219,569)	(192,710)
Net current assets		499,487	329,650
Net assets		<u>502,962</u>	<u>337,869</u>
Capital and reserves			
Called up share capital	7	40,000	40,000
Profit and loss account	8	462,962	297,869
Shareholder's funds		<u>502,962</u>	<u>337,869</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

G C Kim
 Director



Approved by the board on 22 December 2009

DUX Logistics UK Limited
Notes to the Accounts
for the year ended 31 March 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 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 vehicle	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 commitments

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

2 Operating profit	2009	2008
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	4,744	5,577
Directors' remuneration	32,166	30,608
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3 Taxation	2009	2008
	£	£
UK corporation tax	44,957	3,855
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DUX Logistics UK Limited
Notes to the Accounts
for the year ended 31 March 2009

4 Tangible fixed assets

	Plant and machinery etc £	Motor vehicle £	Total £
Cost			
At 1 April 2008	17,211	18,910	36,121
At 31 March 2009	17,211	18,910	36,121
Depreciation			
At 1 April 2008	13,478	14,424	27,902
Charge for the year	3,622	1,122	4,744
At 31 March 2009	17,100	15,546	32,646
Net book value			
At 31 March 2009	111	3,364	3,475
At 31 March 2008	3,733	4,486	8,219

5 Debtors

	2009 £	2008 £
Trade debtors	96,661	192,516
Other debtors	86,733	92,602
	183,394	285,118

6 Creditors: amounts falling due within one year

	2009 £	2008 £
Trade creditors	57,569	156,449
Corporation tax	44,957	3,855
Other creditors	117,043	32,406
	219,569	192,710

7 Share capital

	2009 £	2008 £
Authorised: 100,000 Ordinary shares of £1 each	100,000	100,000
	2009 £	2008 £
Allotted, called up and fully paid: 40,000 Ordinary shares of £1 each	40,000	40,000

DUX Logistics UK Limited
Notes to the Accounts
for the year ended 31 March 2009

8 Profit and loss account

	2009
	£
At 1 April	297,869
Profit for the year	165,093
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At 31 March 2009	462,962

9 Other financial commitments

	2009	2008
	£	£
At the year end the company had annual commitments under non-cancellable operating leases as set out below:		
Operating leases which expire:		
within one year	58,000	-
within two to five years	-	58,000
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	58,000	58,000

10 Controlling party

Gi Chel Kim, sole director, controls the company by virtue of holding a controlling interest of 100% in the share capital of the company.