

Registered number
4152447

DUX Logistics UK Limited

Report and Accounts

31 March 2010

TUESDAY



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COMPANIES HOUSE

DUX Logistics UK Limited
Director's Report

The director presents his report and accounts for the year ended 31 March 2010

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.

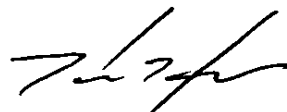
The director is responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the accounts comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company 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 19 November 2010

G C Kim
Director



DUX Logistics UK Limited
Profit and Loss Account
for the year ended 31 March 2010

	Notes	2010 £	2009 £
Turnover		1,871,757	2,618,232
Cost of sales		(1,343,166)	(1,942,377)
Gross profit		<u>528,591</u>	<u>675,855</u>
Administrative expenses		(489,824)	(468,960)
Other operating income/(loss)		(2,375)	308
Operating profit	2	<u>36,392</u>	<u>207,203</u>
Interest receivable		51	2,847
Profit on ordinary activities before taxation		<u>36,443</u>	<u>210,050</u>
Tax on profit on ordinary activities	3	(8,838)	(44,957)
Profit for the financial year		<u>27,605</u>	<u>165,093</u>

DUX Logistics UK Limited
Balance Sheet
as at 31 March 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	4	32,302	3,475
Current assets			
Debtors	5	461,061	183,394
Cash at bank		152,063	535,662
		<u>613,124</u>	<u>719,056</u>
Creditors' amounts falling due within one year	6	(114,859)	(219,569)
Net current assets		<u>498,265</u>	<u>499,487</u>
Net assets		<u>530,567</u>	<u>502,962</u>
Capital and reserves			
Called up share capital	7	40,000	40,000
Profit and loss account	8	490,567	462,962
Shareholder's funds		<u>530,567</u>	<u>502,962</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 and that 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 19 November 2010



DUX Logistics UK Limited
Notes to the Accounts
for the year ended 31 March 2010

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 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

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

2 Operating profit	2010	2009
	£	£
This is stated after charging		
Depreciation of owned fixed assets	14,283	4,744
Directors' remuneration	55,402	32,166
	<hr/>	<hr/>
3 Taxation	2010	2009
	£	£
UK corporation tax	8,838	44,957
	<hr/>	<hr/>

DUX Logistics UK Limited
Notes to the Accounts
for the year ended 31 March 2010

4 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 April 2009	17,211	18,910	36,121
Additions	9,029	34,081	43,110
At 31 March 2010	<u>26,240</u>	<u>52,991</u>	<u>79,231</u>
Depreciation			
At 1 April 2009	17,100	15,546	32,646
Charge for the year	4,923	9,360	14,283
At 31 March 2010	<u>22,023</u>	<u>24,906</u>	<u>46,929</u>
Net book value			
At 31 March 2010	<u>4,217</u>	<u>28,085</u>	<u>32,302</u>
At 31 March 2009	<u>111</u>	<u>3,364</u>	<u>3,475</u>

5 Debtors

	2010 £	2009 £
Trade debtors	174,828	96,661
Other debtors	286,233	86,733
	<u>461,061</u>	<u>183,394</u>

6 Creditors: amounts falling due within one year

	2010 £	2009 £
Trade creditors	88,166	57,569
Corporation tax	8,838	44,957
Other taxes and social security costs	2,865	-
Other creditors	14,990	117,043
	<u>114,859</u>	<u>219,569</u>

7 Share capital

	2010 £	2009 £
Allotted, called up and fully paid 40,000 Ordinary shares of £1 each	<u>40,000</u>	<u>40,000</u>

DUX Logistics UK Limited
Notes to the Accounts
for the year ended 31 March 2010

8 Profit and loss account

2010
£

At 1 April 2009
Profit for the year

462,962
27,605

At 31 March 2010

490,567

9 Other financial commitments

2010
£

2009
£

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