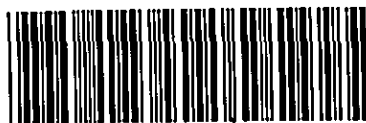


Registered number
04295150

Dominion Pacific PLC

Report and Accounts

28 February 2011



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Dominion Pacific PLC
Report and accounts
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Dominion Pacific PLC
Company Information

Directors

R R Patel
G Desler

Secretary

R R Patel

Auditors

HW Fisher & Company
Acre House
11 - 15 William Road
London
NW1 3ER
United Kingdom

Registered office

140B High Street
Ongar
Essex
CM5 9JH

Registered number

04295150

Dominion Pacific PLC**Registered number**

04295150

Directors' Report

The directors present their report and accounts for the year ended 28 February 2011

Principal activities and review of the business

The company's principal activity during the year continued to be that of an investment company. The company continues to seek new investment and suitable acquisition. The principal risk is not finding an investment. The key performance indicator is achieving an investment.

Results

The loss for the year after taxation amounted to £17,862 (2010: £15,424)

Creditor payment policy

The company does not follow any code or standard on payment practice as the terms and conditions for its business transactions are agreed with individual suppliers. Payment is then made in accordance with those terms and conditions being met by the supplier. Trade creditors at the period end all relate to sundry administrative overheads and disclosure of the number of creditor days is therefore not meaningful.

Directors

The following persons served as directors during the year

R R Patel

G Desler

Disclosure of information to auditors

Each person who was a director at the time this report was approved confirms that

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware, and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Auditors

The auditors, HW Fisher & Company, will be proposed for reappointment in accordance with section 489 of the Companies Act 2006.

This report was approved by the board on 24 August 2011 and signed on its behalf



G Desler
Director

Dominion Pacific PLC

Statement of Directors' Responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have 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 directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are 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 them to ensure that the accounts comply with the Companies Act 2006. They are 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.

Dominion Pacific PLC
Independent auditors' report
to the shareholders of Dominion Pacific PLC

We have audited the accounts of Dominion Pacific PLC for the year ended 28 February 2011 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the accounts

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on the accounts

In our opinion the accounts

- give a true and fair view of the state of the company's affairs as at 28 February 2011 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the accounts are prepared is consistent with the accounts.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the accounts are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.

Gary Miller
(Senior Statutory Auditor)
for and on behalf of
HW Fisher & Company
Accountants and Statutory Auditors
30 August 2011

Acre House
11 - 15 William Road
London
NW1 3ER
United Kingdom

Dominion Pacific PLC
Profit and Loss Account
for the year ended 28 February 2011

	Notes	2011 £	2010 £
Administrative expenses		(17,862)	(15,424)
Operating loss	2	<u>(17,862)</u>	<u>(15,424)</u>
Loss on ordinary activities before taxation		<u>(17,862)</u>	<u>(15,424)</u>
Tax on loss on ordinary activities	4	-	-
Loss for the financial year		<u>(17,862)</u>	<u>(15,424)</u>

Continuing operations

None of the company's activities were acquired or discontinued during the above two financial years

Statement of total recognised gains and losses

The company has no recognised gains or losses other than the loss for the above two financial years

Dominion Pacific PLC
Balance Sheet
as at 28 February 2011

	Notes	2011 £	2010 £
Current assets			
Debtors	5	180	478
Cash at bank and in hand		<u>325</u>	<u>154</u>
		505	632
Creditors: amounts falling due within one year	6	(224,415)	(206,680)
Net current liabilities		<u>(223,910)</u>	<u>(206,048)</u>
Net liabilities		<u>(223,910)</u>	<u>(206,048)</u>
Capital and reserves			
Called up share capital	7	175,000	175,000
Share premium	8	1,709,585	1,709,585
Profit and loss account	9	(2,108,495)	(2,090,633)
Shareholders' funds	10	<u>(223,910)</u>	<u>(206,048)</u>

G. Desler

G Desler

Director

Approved by the board on 24 August 2011

Registered number 04295150

Dominion Pacific PLC
Cash Flow Statement
for the year ended 28 February 2011

	Notes	2011 £	2010 £
Reconciliation of operating profit to net cash inflow from operating activities			
Operating loss		(17,862)	(15,424)
Decrease in debtors		298	5,685
Increase in creditors		17,735	6,785
Net cash inflow/(outflow) from operating activities		<u>171</u>	<u>(2,954)</u>
Reconciliation of net cash flow to movement in net debt			
Increase/(decrease) in cash in the period		171	(2,954)
Change in net debt	11	<u>171</u>	<u>(2,954)</u>
Net funds at 1 March		<u>154</u>	<u>3,108</u>
Net funds at 28 February		<u>325</u>	<u>154</u>

Dominion Pacific PLC
Notes to the Accounts
for the year ended 28 February 2011

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with applicable United Kingdom Accounting Standards

The company is dependent upon the continued support of Belmont Investment Group Limited in order to continue trading. Belmont Investment Group has indicated that it will continue to support the company for a period of at least 12 months from the date of approval of these financial statements.

Accordingly the directors consider it appropriate to prepare the financial statements on a going concern basis.

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.

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 tax is calculated at the tax rates which are expected to apply in the periods when the timing differences will reverse, and discounted to reflect the time value of money using rates based on the post-tax yields to maturity that could be obtained at the balance sheet date on government bonds with similar maturity dates.

2 Operating profit	2011	2010
	£	£
This is stated after charging		
Auditors' remuneration for audit services	<u>-</u>	<u>110</u>
3 Emoluments for qualifying services	2011	2010
	£	£
Emoluments for qualifying services	<u>12,000</u>	<u>12,000</u>

Dominion Pacific PLC
Notes to the Accounts
for the year ended 28 February 2011

4 Taxation

	2011	2010
	£	£
Analysis of charge in period		
Tax on profit on ordinary activities	<u>-</u>	<u>-</u>

Factors affecting tax charge for period

The differences between the tax assessed for the period and the standard rate of corporation tax are explained as follows

	2011	2010
	£	£
Loss on ordinary activities before tax	<u>(17,862)</u>	<u>(15,424)</u>
Standard rate of corporation tax in the UK	28%	28%
	£	£
Profit on ordinary activities multiplied by the standard rate of corporation tax	(5,001)	(4,319)
Expenses not deductible for tax purposes	134	240
Unutilised tax losses	4,867	4,079
Current tax charge for period	<u>-</u>	<u>-</u>

Factors that may affect future tax charges

The company has tax losses available to be carried forward and used against trading profits arising in future periods of £308,865 (2010 £291,480). A deferred tax asset has not been recognised in respect of the tax losses carried forward due to the uncertainty that profits will arise against which the losses can be offset.

5 Debtors

	2011	2010
	£	£
Other debtors	<u>180</u>	<u>478</u>

6 Creditors amounts falling due within one year

	2011	2010
	£	£
Trade creditors	20,261	14,036
Other creditors	199,154	192,644
Accruals and deferred income	5,000	-
	<u>224,415</u>	<u>206,680</u>

Dominion Pacific PLC
Notes to the Accounts
for the year ended 28 February 2011

7 Share capital	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid Ordinary shares	0 1p each	175,000,001	<u>175,000</u>	<u>175,000</u>
8 Share premium			2011 £	
At 1 March 2010			1,709,585	
At 28 February 2011			<u>1,709,585</u>	
9 Profit and loss account			2011 £	
At 1 March 2010			(2,090,633)	
Loss for the financial year			(17,862)	
At 28 February 2011			<u>(2,108,495)</u>	
10 Reconciliation of movement in shareholders' funds			2011 £	2010 £
At 1 March			(206,048)	(190,624)
Loss for the financial year			(17,862)	(15,424)
At 28 February			<u>(223,910)</u>	<u>(206,048)</u>
11 Analysis of changes in net debt	At 1 Mar 2010 £	Cash flows £	Non-cash changes £	At 28 Feb 2011 £
Cash at bank and in hand	154	171		325
Total	<u>154</u>	<u>171</u>	<u>-</u>	<u>325</u>

Dominion Pacific PLC
Notes to the Accounts
for the year ended 28 February 2011

12 Related parties

As at 28 February 2011 the company owed £13,508 (2010 £6,998) to R R Patel, a director of the company and £15,180 (2010 £8,955) to G Desler, a director of the company

As at 28 February 2011 the company owed £35,000 (2010 £35,000) to Marina Holdings Limited, a significant shareholder of the company