
"K" LINE LOGISTICS (UK) LIMITED

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
31 DECEMBER 2009**

MONDAY



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COMPANIES HOUSE

"K" LINE LOGISTICS (UK) LIMITED

**INDEPENDENT AUDITOR'S REPORT TO "K" LINE LOGISTICS (UK) LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of "K" Line Logistics (UK) Limited for the year ended 31 December 2009 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditor's 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, for our work, for this report, or for the opinions we have formed.

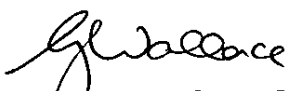
RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.


Graham Wallace (Senior Statutory Auditor)
for and on behalf of
BARNES ROFFE LLP
Chartered Accountants
Statutory Auditor
Leytonstone House
Leytonstone
London E11 1GA

Date 18/3/10

"K" LINE LOGISTICS (UK) LIMITED
REGISTERED NUMBER: 2318517

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2009

	Note	2009 £	2008 £
FIXED ASSETS			
Tangible assets	2	99,750	116,564
CURRENT ASSETS			
Debtors		753,656	749,997
Cash at bank and in hand		157,420	251,493
		<u>911,076</u>	<u>1,001,490</u>
CREDITORS : amounts falling due within one year		<u>(471,803)</u>	<u>(575,023)</u>
NET CURRENT ASSETS		<u>439,273</u>	<u>426,467</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>539,023</u>	<u>543,031</u>
CREDITORS : amounts falling due after more than one year		<u>(730)</u>	<u>(4,306)</u>
NET ASSETS		<u><u>£ 538,293</u></u>	<u><u>£ 538,725</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	200,000	200,000
Profit and loss account		338,293	338,725
SHAREHOLDERS' FUNDS		<u><u>£ 538,293</u></u>	<u><u>£ 538,725</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf on 11/3/10



T Morita
 Director

The notes on pages 3 to 5 form part of these financial statements

"K" LINE LOGISTICS (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of value added tax

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following annual bases

Short leasehold improvements	-	Over the life of the lease
Plant and machinery	-	15% reducing balance
Fixtures and fittings	-	15% reducing balance
Computer software	-	33% straight line

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Operating leases

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

"K" LINE LOGISTICS (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009

1 ACCOUNTING POLICIES (continued)

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and Loss Account

1.8 Pensions

The company contributes to personal pension schemes. Pension charge represents the amounts payable by the company to the schemes which are held separately from those of the company in independently managed funds

"K" LINE LOGISTICS (UK) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2009	339,037
Additions	8,190
Disposals	(740)
	<u>346,487</u>
At 31 December 2009	346,487
Depreciation	
At 1 January 2009	222,473
Charge for the year	24,881
On disposals	(617)
	<u>246,737</u>
At 31 December 2009	246,737
Net book value	
At 31 December 2009	£ 99,750
At 31 December 2008	<u>£ 116,564</u>

3. CREDITORS

Included within trade creditors is an amount of £54,776 (2008 - £94,006) in respect of duty deferment. The Mizuho Corporate Bank Limited has provided a guarantee against this amount.

The finance lease and hire purchase obligations of £3,362 (2008 - £7,177) are secured over the assets to which they relate.

The company's parent undertaking has provided a guarantee for the bank borrowings and the duty deferment creditor for the next twelve months.

4. SHARE CAPITAL

	2009 £	2008 £
Allotted, called up and fully paid		
200,000 Ordinary shares of £1 each	£ 200,000	£ 200,000
	<u>200,000</u>	<u>200,000</u>

5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent company and controlling entity is Kawasaki Kisen Kaisha, a company incorporated in Japan. Copies of the financial statements of Kawasaki Kisen Kaisha can be obtained from Hibiya Central Building, 2-9 Nishi-Shinbasi 1-Chrome, Minato-ku, Tokyo 105, Japan.