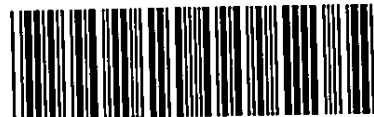


PALL-EX LOGISTICS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2013

Company Registration Number 3865865

THURSDAY



A42 *A2K5D2G3* #317
31/10/2013
COMPANIES HOUSE

Baker Tilly Business Services Limited

Chartered Accountants
The Poynt
45 Wollaton Street
Nottingham
NG1 5FW

PALL-EX LOGISTICS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2013

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PALL-EX LOGISTICS LIMITED
INDEPENDENT AUDITOR'S REPORT TO PALL-EX LOGISTICS
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 Pall-ex Logistics Limited for the year ended 31 January 2013 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 auditor

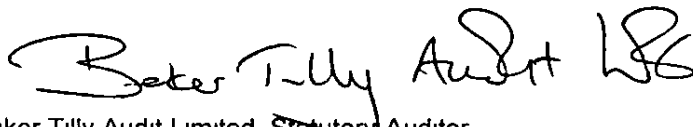
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated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

Jonathan Salt, Senior Statutory Auditor
For and on behalf of



Baker Tilly Audit Limited, Statutory Auditor
Chartered Accountants
The Poynt
45 Wollaton Street
Nottingham
NG1 5FW

28 October 2013

PALL-EX LOGISTICS LIMITED*Registered Number 3865865***ABBREVIATED BALANCE SHEET****31 JANUARY 2013**

	Note	2013 £000	2012 £000
Fixed assets	2		
Tangible assets		71	136
Current assets			
Debtors		1,634	1,720
Cash at bank and in hand		101	141
		<u>1,735</u>	<u>1,861</u>
Creditors: amounts falling due within one year		<u>(974)</u>	<u>(1,269)</u>
Net current assets		761	592
Total assets less current liabilities		<u>832</u>	<u>728</u>
Capital and reserves			
Share capital	4	-	-
Profit and loss account		832	728
Shareholders' funds		<u>832</u>	<u>728</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 4 October 2013 and are signed on their behalf by


Mr A S Russell
Director

The notes on pages 3 to 5 form part of these abbreviated accounts

PALL-EX LOGISTICS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2013

1. Accounting policies

Basis of accounting

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)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Plant & Machinery	- 10 - 33 33% per annum on cost
Fixtures & Fittings	- 33 33% per annum on cost
Motor Vehicles	- 20 - 25% per annum on cost

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value, and are depreciated in accordance with the above depreciation policies.

Future instalments payable under such agreements, net of finance charges, are included within creditors. Rentals payable are apportioned between the capital element, which reduces the outstanding obligation included within creditors, and the finance element, which is charged to the profit and loss account on a straight line basis.

Pension costs

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year. The assets of the scheme are held separately from those of the company in an independently administered fund.

PALL-EX LOGISTICS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2013

1. Accounting policies (continued)

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

2. Fixed assets

	Tangible assets £000
Cost	
At 1 February 2012	602
Additions	3
Disposals	(199)
At 31 January 2013	<u>406</u>
Depreciation	
At 1 February 2012	466
Charge for year	61
On disposals	(192)
At 31 January 2013	<u>335</u>
Net book value	
At 31 January 2013	<u>71</u>
At 31 January 2012	<u>136</u>

PALL-EX LOGISTICS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2013

3. Related party transactions

The company is a wholly owned subsidiary of Pall-Ex Group Limited. Pall-Ex Group Limited has prepared consolidated financial statements for the year ended 31 January 2013 and therefore the company has relied on the exemptions contained within Financial Reporting Standard 8 in respect of the disclosure of related party transactions within the group.

4 Share capital

Allotted, called up and fully paid:

	2013		2012	
	No	£000	No	£000
1 Ordinary shares of £1 each	<u>1</u>	<u>-</u>	<u>1</u>	<u>-</u>