

Edgar Filing: ISLAND PACIFIC INC - Form SC 13G

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) / X /
(b) / /

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Washington

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5 SOLE VOTING POWER 0 ----- 6 SHARED VOTING POWER 4,151,801 ----- 7 SOLE DISPOSITIVE POWER 0 ----- 8 SHARED DISPOSITIVE POWER 4,151,801
--	---

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON
4,151,801

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9)
EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
9.92%

12 TYPE OF REPORTING PERSON (See Instructions)
IA, CO

CUSIP No. 464478106 13G Page 4 of 10 Pages

1 NAME OF REPORTING PERSONS
IRS IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

James M. Simmons

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) / X /
(b) / /

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH	5 SOLE VOTING POWER 0 ----- 6 SHARED VOTING POWER 4,151,801
---	---

Edgar Filing: ISLAND PACIFIC INC - Form SC 13G

REPORTING PERSON WITH 7 SOLE DISPOSITIVE POWER 0
8 SHARED DISPOSITIVE POWER 4,151,801

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,151,801

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 9.92%

12 TYPE OF REPORTING PERSON (See Instructions) IN, HC

CUSIP No. 464478106 13G Page 5 of 10 Pages

1 NAME OF REPORTING PERSONS
IRS IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
Koyah Ventures, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) / X /
(b) / /

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 5 SOLE VOTING POWER 0
6 SHARED VOTING POWER 4,079,973
7 SOLE DISPOSITIVE POWER 0
8 SHARED DISPOSITIVE POWER 4,079,973

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,079,973

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 9.75%

Edgar Filing: ISLAND PACIFIC INC - Form SC 13G

12 TYPE OF REPORTING PERSON (See Instructions)
00

CUSIP No. 464478106 13G Page 6 of 10 Pages

1 NAME OF REPORTING PERSONS
IRS IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Koyah Leverage Partners, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) / /
(b) / X /

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5 SOLE VOTING POWER 0 ----- 6 SHARED VOTING POWER 3,052,201 ----- 7 SOLE DISPOSITIVE POWER 0 ----- 8 SHARED DISPOSITIVE POWER 3,052,201
--	---

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON
3,052,201

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9)
EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
7.44%

12 TYPE OF REPORTING PERSON (See Instructions)
PN

CUSIP No. 464478106 13G Page 7 of 10 Pages

ITEM 1.

- (a) The name of the issuer is Island Pacific, Inc.
- (b) The principal executive office of the Issuer is located at:
19800 MacArthur Blvd., 12th Floor, Suite 1200
Irvine, CA 92612

Edgar Filing: ISLAND PACIFIC INC - Form SC 13G

ITEM 2.

- (a) The names of the persons filing this statement are:
ICM Asset Management, Inc.,
James M. Simmons,
Koyah Ventures, LLC, and
Koyah Leverage Partners, L.P.
(collectively, the "Filers").
- (b) The principal business office of the Filers is located at:
W. 601 Main Avenue, Suite 600
Spokane, WA 99201.
- (c) See Item 4 of the cover sheet for each Filer.
- (d) This statement relates to shares of common stock of the Issuer
(the "Stock").
- (e) The CUSIP number of the Stock is 464478106.

CUSIP No. 464478106

13G

Page 8 of 10 Pages

ITEM 3. If this statement is filed pursuant to rule 240.13d-1(b)
or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under section 15 of the Act
(15 U.S.C. 78o).
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C.
78c).
- (c) Insurance company as defined in section 3(a)(19) of the
Act (15 U.S.C. 78c).
- (d) Investment company registered under section 8 of the
Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) An investment adviser in accordance with 240.13d-
1(b)(1)(ii)(E) (as to ICM Asset Management, Inc.).
- (f) An employee benefit plan or endowment fund in accordance
with 240.13d-1(b)(1)(ii)(F).
- (g) A parent holding company or control person in accordance
with 240.13d-1(b)(1)(ii)(G) (as to James M. Simmons).
- (h) A savings association as defined in section 3(b) of the
Federal Deposit Insurance Act (12 U.S.C. 1813).
- (i) A church plan that is excluded from the definition of an
investment company under section 3(c)(14) of the
Investment Company Act of 1940 (15 U.S.C. 80a-3).
- (j) Group, in accordance with section 240.13d-1(b)(1)(ii)(J)
(as to ICM Asset Management, Inc. and James M. Simmons).

CUSIP No. 464478106

13G

Page 9 of 10 Pages

ITEM 4. OWNERSHIP

Edgar Filing: ISLAND PACIFIC INC - Form SC 13G

See Items 5-9 and 11 on the cover page for each Filer.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following /___/.

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

ICM Asset Management, Inc. is a registered investment adviser whose clients have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Stock. James M. Simmons is the President of ICM Asset Management, Inc. and the manager of Koyah Ventures, LLC. Koyah Ventures, LLC is the general partner of Koyah Leverage Partners, L.P. and other investment limited partnerships of which ICM Asset Management, Inc. is the investment adviser. No individual client of ICM, other than Koyah Leverage Partners, L.P., holds more than five percent of the outstanding Stock.

CUSIP No. 464478106

13G

Page 10 of 10 Pages

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY

Not applicable.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

ICM Asset Management, Inc., James M. Simmons and Koyah Ventures, LLC constitute a group within the meaning of Rule 13d-5(b)(1). Koyah Leverage Partners, L.P. is filing this Schedule 13G jointly with the other Filers, but not as a member of a group, and expressly disclaims membership in a group. In addition, the filing of this Schedule 13G on behalf of Koyah Leverage Partners, L.P. should not be construed as an admission that it is, and Koyah Leverage Partners, L.P. disclaims that it is, the beneficial owner of any of the Stock covered by this Schedule 13G.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

Not applicable.

ITEM 10. CERTIFICATION

By Koyah Ventures, LLC, and Koyah Leverage Partners, L.P.:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

By ICM Asset Management, Inc., and James M. Simmons:

Edgar Filing: ISLAND PACIFIC INC - Form SC 13G

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: October 1, 2003

ICM Asset Management, Inc.

By: Robert J. Law, Sr. Vice President

By: James M. Simmons, President

Koyah Ventures, LLC

By: Robert J. Law, Sr. Vice President

Koyah Leverage Partners
By: Koyah Ventures, LLC
General Partner

By: Robert J. Law, Sr. Vice President