

001621/20

**LG UK Pty Limited**

**ABN 40 109 917 393**

Financial report  
(Unaudited)  
For the year ended  
31 March 2017

**Foreign Company FC025449**

WEDNESDAY



A19      \*A7J6SVOA\*      #204  
21/11/2018  
COMPANIES HOUSE

**PPNSW Services Pty Limited**  
Level 22, MLC Centre  
19 Martin Place  
Sydney NSW 2000

**LG UK PTY LIMITED**  
**ABN 40 109 917 393**

**DIRECTORS' DECLARATION**

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the basis of accounting outlined in Note 1 to the financial statements.

The directors acknowledge responsibility for the reliability, accuracy and completeness of the accounting records and that all material and relevant information has been provided for the purposes of the compilation of the financial report.

In the directors' opinion:

1. The financial statements and notes, as set out on pages 6 - 8 presents fairly the company's financial position as at 31 March 2017 and of its performance for the year ended on that date in accordance with the basis of accounting outlined in Note 1 to the financial statements.
2. There are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



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Leslie Clewlow  
Director



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Christopher Strickland  
Director

Dated on 7 September 2017



## PITCHER PARTNERS

PPNSW SERVICES PTY LTD

Level 22 MLC Centre  
19 Martin Place  
Sydney NSW 2000  
Australia

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Newcastle

**LG UK PTY LIMITED**  
**ABN 40 109 917 393**

### **COMPILATION REPORT TO LG UK PTY LIMITED**

We have compiled the accompanying special purpose financial statements of LG UK Pty Limited, which comprise the balance sheet as at 31 March 2017, the detailed profit and loss and the income statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared, and the basis of accounting used for their preparation, are set out in Note 1 to the financial statements.

#### *The Responsibility of the Directors*

The directors of LG UK Pty Limited are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information used to compile them and for the determination that the basis of accounting used for their preparation is appropriate to meet their needs and appropriate and for the purpose that the financial statements were prepared.

#### *Our Responsibility*

On the basis of information provided by management, we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our professional expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants*.



## PITCHER PARTNERS

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**LG UK PTY LIMITED  
ABN 40 109 917 393**

### **COMPILATION REPORT TO LG UK PTY LIMITED**

#### *Assurance Disclaimer*

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements or the appropriateness of the basis of accounting used for their preparation. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the management and the directors of LG UK Pty Limited. The special purpose financial statements may not be suitable for other purposes. We do not accept responsibility for the contents of the special purpose financial statements.

David Staples  
Director  
PPNSW Services Pty Limited  
Sydney

Dated on

**LG UK PTY LIMITED**  
**ABN 40 109 917 393**

**INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2017**

	2017 \$	2016 \$
Revenue	1,030,173	1,033,939
Expenses	<u>(989,750)</u>	<u>(971,907)</u>
<b>Profit before income tax expense</b>	40,423	62,032
Income tax expense	<u>(11,377)</u>	<u>(15,030)</u>
<b>Net profit from continuing operations</b>	29,046	47,002
Retained earnings at the beginning of the year	<u>175,020</u>	<u>478,018</u>
<b>Total available for appropriation</b>	204,066	525,020
Dividends paid or proposed	<u>-</u>	<u>(350,000)</u>
<b>Retained earnings at the end of the year</b>	<u><u>204,066</u></u>	<u><u>175,020</u></u>


These financial statements should be read in conjunction with the accompanying notes and the attached Compilation report.


**LG UK PTY LIMITED**  
**ABN 40 109 917 393**

**BALANCE SHEET**  
**AS AT 31 MARCH 2017**

	Note	2017 \$	2016 \$
<b>Current assets</b>			
Cash and cash equivalents	2	164,385	449,652
Receivables	3	107,443	131,791
Other assets	4	<u>15,859</u>	<u>7,271</u>
<b>Total current assets</b>		<u>287,687</u>	<u>588,714</u>
<b>Non-current assets</b>			
Property, plant and equipment	5	<u>6,223</u>	<u>5,803</u>
<b>Total non-current assets</b>		<u>6,223</u>	<u>5,803</u>
<b>Total assets</b>		<u>293,910</u>	<u>594,517</u>
<b>Current liabilities</b>			
Payables	6	68,464	399,177
Provisions	7	<u>21,370</u>	<u>20,310</u>
<b>Total current liabilities</b>		<u>89,834</u>	<u>419,487</u>
<b>Total liabilities</b>		<u>89,834</u>	<u>419,487</u>
<b>Net assets</b>		<u>204,076</u>	<u>175,030</u>
<b>Equity</b>			
Share capital	8	10	10
Retained earnings	9	<u>204,066</u>	<u>175,020</u>
<b>Total equity</b>		<u>204,076</u>	<u>175,030</u>

Approved by the Board for issue on 19 September 2017.

  
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 Leslie Clewlow

  
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 Christopher Strickland

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**LG UK PTY LIMITED**  
**ABN 40 109 917 393**

**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

This financial report is a special purpose financial report prepared for use by the directors and members of the company. The directors have determined that the company is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the *Corporations Act 2001* and the following applicable Accounting Standards:

AASB 110: Events after the Balance Sheet Date

No other applicable Accounting Standards, Australian Accounting Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The report is also prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

	2017 \$	2016 \$
<b>NOTE 2: CASH AND CASH EQUIVALENTS</b>		
Cash on hand	10	10
Cash at bank		
Corporate Current Account	115,302	53,375
Corporate Cell Account	<u>49,073</u>	<u>396,267</u>
	<u><u>164,385</u></u>	<u><u>449,652</u></u>

**NOTE 3: RECEIVABLES**

<b>CURRENT</b>		
VAT Refundable	4,177	3,561
Lacima Group Pty Limited	<u>103,266</u>	<u>128,230</u>
	<u><u>107,443</u></u>	<u><u>131,791</u></u>

**NOTE 4: OTHER ASSETS**

<b>CURRENT</b>		
Other Prepayments	15,326	6,693
Deposits Paid	<u>533</u>	<u>578</u>
	<u><u>15,859</u></u>	<u><u>7,271</u></u>

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**LG UK PTY LIMITED**  
**ABN 40 109 917 393**

**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

	2017	2016
	\$	\$
<b>NOTE 5: PROPERTY, PLANT AND EQUIPMENT</b>		
<b>Plant and equipment</b>		
Furniture, fixtures and fittings		
At cost	21,652	19,740
Less accumulated depreciation	<u>(15,429)</u>	<u>(13,937)</u>
Total property, plant and equipment	<u>6,223</u>	<u>5,803</u>
<b>NOTE 6: PAYABLES</b>		
<b>CURRENT</b>		
<i>Unsecured liabilities</i>		
Trade creditors	3,520	8,256
Amounts payable to:		
- controlling entity	-	350,000
Sundry creditors and accruals		
- PAYG Withheld	42,998	16,588
- Superannuation	924	-
- Income tax payable	11,755	13,776
- Accruals	<u>9,267</u>	<u>10,557</u>
	<u>64,944</u>	<u>40,921</u>
	<u>68,464</u>	<u>399,177</u>
<b>NOTE 7: PROVISIONS</b>		
<b>CURRENT</b>		
Employee benefits	<u>21,370</u>	<u>20,310</u>
<b>NOTE 8: SHARE CAPITAL</b>		
Issued and paid-up capital		
10 (2016: 10) Ordinary Shares	<u>10</u>	<u>10</u>

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**LG UK PTY LIMITED**  
**ABN 40 109 917 393**

**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

	<b>2017</b>	<b>2016</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 9: RETAINED EARNINGS</b>		
Retained earnings at beginning of year	175,020	478,018
Net profit	29,046	47,002
Dividends provided for or paid	<u>-</u>	<u>(350,000)</u>
	<u><b>204,066</b></u>	<u><b>175,020</b></u>

These financial statements should be read in conjunction with the attached Compilation report.