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LG UK Pty Limited

ABN 40 109 917 393

Financial report
(Unaudited)
For the year ended
31 March 2018

Foreign Company FC025449

WEDNESDAY



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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

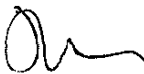
The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the basis of accounting outlined in Note 1 to the financial statements.

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 - 7 presents fairly the company's financial position as at 31 March 2018 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.



Leslie Clewlow
Director



Christopher Strickland
Director

Dated on 22 - 08 - 18



PITCHER PARTNERS

MEMBER OF THE PITCHER PARTNERS ASSOCIATION

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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 2018, 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

MEMBER OF THE INSTITUTE OF CHARTERED ACCOUNTANTS

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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 2018

	2018	2017
	\$	\$
Revenue	1,430,272	1,030,173
Expenses	<u>(1,337,987)</u>	<u>(989,750)</u>
Profit before income tax expense	92,285	40,423
Income tax expense	<u>(14,291)</u>	<u>(11,377)</u>
Net profit from continuing operations	77,994	29,046
Retained earnings at the beginning of the year	<u>204,066</u>	<u>175,020</u>
Total available for appropriation	<u><u>282,060</u></u>	<u><u>204,066</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

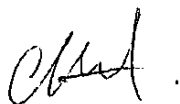
BALANCE SHEET
AS AT 31 MARCH 2018

	Note	2018 \$	2017 \$
Current assets			
Cash and cash equivalents	2	228,769	164,385
Receivables	3	118,053	107,443
Other assets	4	<u>11,490</u>	<u>15,859</u>
Total current assets		<u>358,312</u>	<u>287,687</u>
Non-current assets			
Property, plant and equipment	5	<u>10,573</u>	<u>6,223</u>
Total non-current assets		<u>10,573</u>	<u>6,223</u>
Total assets		<u>368,885</u>	<u>293,910</u>
Current liabilities			
Payables	6	63,686	68,464
Provisions	7	<u>23,129</u>	<u>21,370</u>
Total current liabilities		<u>86,815</u>	<u>89,834</u>
Total liabilities		<u>86,815</u>	<u>89,834</u>
Net assets		<u>282,070</u>	<u>204,076</u>
Equity			
Share capital	8	10	10
Retained earnings	9	<u>282,060</u>	<u>204,066</u>
Total equity		<u>282,070</u>	<u>204,076</u>

Approved by the Board for issue on 22 AUGUST 2018



Leslie Clewlow



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 2018

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 of 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.

	2018 \$	2017 \$
NOTE 2: CASH AND CASH EQUIVALENTS		
Cash on hand	10	10
Cash at bank		
Corporate Current Account	183,991	115,302
Corporate Call Account	<u>44,768</u>	<u>49,073</u>
	<u><u>228,769</u></u>	<u><u>164,385</u></u>

NOTE 3: RECEIVABLES

CURRENT

VAT Refundable	5,210	4,177
Lacima Group Pty Limited	<u>112,843</u>	<u>103,266</u>
	<u><u>118,053</u></u>	<u><u>107,443</u></u>

NOTE 4: OTHER ASSETS

CURRENT

Other Prepayments	10,890	15,326
Deposits Paid	<u>600</u>	<u>533</u>
	<u><u>11,490</u></u>	<u><u>15,859</u></u>

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

LG UK PTY LIMITED
ABN 40 109 917 393

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

	2018	2017
	\$	\$
NOTE 5: PROPERTY, PLANT AND EQUIPMENT		
Plant and equipment		
Furniture, fixtures and fittings		
At cost	32,828	21,652
Less accumulated depreciation	<u>(22,255)</u>	<u>(15,429)</u>
Total property, plant and equipment	<u>10,573</u>	<u>6,223</u>
NOTE 6: PAYABLES		
CURRENT		
<i>Unsecured liabilities</i>		
Trade creditors	2,190	3,520
Sundry creditors and accruals		
- PAYG Withheld	34,865	42,998
- Superannuation	1,060	924
- Income tax payable	14,127	11,755
- Accruals	<u>11,444</u>	<u>9,267</u>
	<u>61,496</u>	<u>64,944</u>
	<u>63,686</u>	<u>68,464</u>
NOTE 7: PROVISIONS		
CURRENT		
Employee benefits	<u>23,129</u>	<u>21,370</u>
NOTE 8: SHARE CAPITAL		
Issued and paid-up capital		
10 (2017: 10) Ordinary Shares	<u>10</u>	<u>10</u>
NOTE 9: RETAINED EARNINGS		
Retained earnings at beginning of year	204,066	175,020
Net profit	<u>77,994</u>	<u>29,046</u>
	<u>282,060</u>	<u>204,066</u>

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