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LG UK Pty Limited

ACN: 40 109 917 393

Financial report

(Unaudited)

For the year ended 31 March 2022

Foreign Company FC025449



PPNSW Services Pty Limited

Level 16, Tower 2

Darling Park

201 Sussex Street

Sydney NSW 2000

LG UK PTY LIMITED
ACN: 40 109 917 393

DIRECTORS' DECLARATION

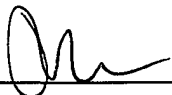
The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the basis of accounting outlined in Note 1 to the financial statements.

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 5 - 6 presents fairly the company's financial position as at 31 March 2022 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.



Les Clewlow
Director



Chris Strickland
Director

Dated on 17 OCT 2022



**PITCHER
PARTNERS**

PPNSW Services Pty Ltd

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Sydney NSW 2000

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**LG UK PTY LIMITED
ACN: 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 2022, the detailed profit and loss and the income statement for the period 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 significant accounting policies 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 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 (including Independence Standards)*.

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.

Lauren Hosie
Director
PPNSW SERVICES PTY LIMITED
Sydney
Dated on: 13 October 2022

LG UK PTY LIMITED
ACN: 40 109 917 393

INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

	2022 \$	2021 \$
Revenue	1,223,750	1,438,944
Expenses	<u>(1,158,908)</u>	<u>(1,368,213)</u>
Profit before income tax expense	64,842	70,731
Income tax expense	<u>(13,011)</u>	<u>(16,666)</u>
Net profit from continuing operations	51,831	54,065
Retained earnings at the beginning of the year	<u>131,965</u>	<u>427,900</u>
Total available for appropriation	183,796	481,965
Dividends paid or proposed	<u>-</u>	<u>(350,000)</u>
Retained earnings at the end of the year	<u>183,796</u>	<u>131,965</u>


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

LG UK PTY LIMITED
ACN: 40 109 917 393

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 \$	2021 \$
Current assets			
Cash and cash equivalents	2	217,576	199,636
Receivables	3	26,279	18,321
Other assets	4	<u>7,052</u>	<u>16,390</u>
Total current assets		<u>250,907</u>	<u>234,347</u>
Non-current assets			
Property, plant and equipment	5	<u>4,071</u>	<u>4,280</u>
Total non-current assets		<u>4,071</u>	<u>4,280</u>
Total assets		<u>254,978</u>	<u>238,627</u>
Current liabilities			
Payables	6	53,902	75,916
Provisions	7	<u>17,270</u>	<u>30,736</u>
Total current liabilities		<u>71,172</u>	<u>106,652</u>
Total liabilities		<u>71,172</u>	<u>106,652</u>
Net assets		<u>183,806</u>	<u>131,975</u>
Equity			
Share capital	8	10	10
Retained earnings	9	<u>183,796</u>	<u>131,965</u>
Total equity		<u>183,806</u>	<u>131,975</u>

Approved by the Board for issue on 17 October 2022.



Les Clewlow



Chris Strickland

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Compilation report.

LG UK PTY LIMITED
ACN: 40 109 917 393

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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 director has determined that the company is not a reporting entity.

The financial report has been prepared solely for internal use and or to assist with the preparation of the annual income tax return.

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.

	2022 \$	2021 \$
NOTE 2: CASH AND CASH EQUIVALENTS		
Cash on hand	10	10
Cash at bank		
Corporate current account	<u>217,566</u>	<u>199,626</u>
	<u>217,576</u>	<u>199,636</u>

NOTE 3: RECEIVABLES

CURRENT

Other receivables		
VAT refundable	1,879	4,220
Lacima Group Pty Limited	<u>24,400</u>	<u>14,101</u>
	<u>26,279</u>	<u>18,321</u>

NOTE 4: OTHER ASSETS

CURRENT

Other prepayments	7,052	10,865
Deposits paid	-	<u>5,525</u>
	<u>7,052</u>	<u>16,390</u>

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LG UK PTY LIMITED
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NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

	2022 \$	2021 \$
NOTE 5: PROPERTY, PLANT AND EQUIPMENT		
Plant and equipment		
Furniture, fixtures and fittings		
At cost	19,769	22,526
Less accumulated depreciation	<u>(15,698)</u>	<u>(18,246)</u>
Total property, plant and equipment	<u>4,071</u>	<u>4,280</u>
NOTE 6: PAYABLES		
CURRENT		
<i>Unsecured liabilities</i>		
Trade creditors	232	3,588
Sundry creditors and accruals		
- PAYG withheld	30,412	38,977
- Superannuation	3,281	4,096
- Income tax payable	12,405	16,374
- Accruals	<u>7,572</u>	<u>12,881</u>
	<u>53,670</u>	<u>72,328</u>
	<u>53,902</u>	<u>75,916</u>
NOTE 7: PROVISIONS		
CURRENT		
Employee benefits	<u>17,270</u>	<u>30,736</u>
NOTE 8: SHARE CAPITAL		
Issued and paid-up capital		
10 (2021: 10) Ordinary Shares	<u>10</u>	<u>10</u>
NOTE 9: RETAINED EARNINGS		
Retained earnings at beginning of year	131,965	427,900
Net profit	51,831	54,065
Dividends provided for or paid	<u>-</u>	<u>(350,000)</u>
	<u>183,796</u>	<u>131,965</u>

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DETAILED PROFIT AND LOSS
FOR THE YEAR ENDED 31 MARCH 2022

	2022 \$	2021 \$
Income		
Professional income	1,223,750	1,436,559
Interest income	<u>-</u>	<u>2,385</u>
Total income	1,223,750	1,438,944
Less Expenses		
Accounting fees	42,942	46,926
Bank charges	1,256	3,509
Bonuses	7,273	87
Computer expenses	276	515
Consultancy fees	-	541
Depreciation	3,100	4,493
Dues, subscriptions and publications	61	72
Exchange rate losses	18,570	12,033
Insurance	1,251	1,202
Legal costs	1,359	7,348
Marketing expenses	421	-
Office supplies	-	9
Other employer expenses	2,140	22,281
Payroll tax	151,899	180,079
Postage & Shipping	33	15
Rent	8,126	31,733
Salaries and wages	900,646	1,020,534
Software	625	656
Superannuation	18,895	36,113
Telephone	-	65
Travelling expenses	<u>35</u>	<u>2</u>
Total expenses	<u>1,158,908</u>	<u>1,368,213</u>
Net profit before tax	<u><u>64,842</u></u>	<u><u>70,731</u></u>

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