

# LG UK Pty Limited

ACN: 40 109 917 393

## Financial report

(Unaudited)

For the year ended 31 March 2023

Foreign Company FC025449

*PPNSW Services Pty Limited*  
Level 16, Tower 2  
Darling Park  
201 Sussex Street  
Sydney NSW 2000

THURSDAY



\*ACB3DGOY\*

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31/08/2023

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COMPANIES HOUSE

**DIRECTORS' DECLARATION**

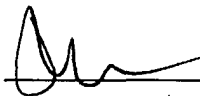
The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the basis of accounting outlined in Note 1 to the financial statements.

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.

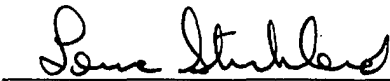
In the directors' opinion:

1. The financial statements and notes, as set out on pages 3 - 6 presents fairly the company's financial position as at 31 March 2023 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



Lorna Strickland  
Director

Dated on 24 July 2023



**PITCHER  
PARTNERS**

PPNSW Services Pty Ltd

Level 16, Tower 2 Darling Park  
201 Sussex Street  
Sydney NSW 2000

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GPO Box 1615  
Sydney NSW 2001

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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 2023, 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 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 15 August 2023

LG UK PTY LIMITED  
ACN: 40 109 917 393

INCOME STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	\$	\$
Revenue	1,309,464	1,223,750
Expenses	<u>(1,231,082)</u>	<u>(1,158,908)</u>
Profit before income tax expense	78,382	64,842
Income tax expense	<u>(12,784)</u>	<u>(13,011)</u>
Net profit from continuing operations	65,598	51,831
Retained earnings at the beginning of the year	<u>183,796</u>	<u>131,965</u>
Total available for appropriation	<u>249,394</u>	<u>183,796</u>

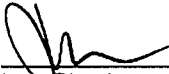
These financial statements should be read in conjunction with the accompanying notes and the attached  
Compilation report.

LG UK PTY LIMITED  
ACN: 40 109 917 393

BALANCE SHEET  
AS AT 31 MARCH 2023

	Note	2023 \$	2022 \$
<b>Current assets</b>			
Cash and cash equivalents	2	268,925	217,576
Receivables	3	9,307	26,279
Other assets	5	<u>9,557</u>	<u>7,052</u>
<b>Total current assets</b>		<u>287,789</u>	<u>250,907</u>
<b>Non-current assets</b>			
Property, plant and equipment	6	2,396	4,071
Deferred tax assets	4	<u>82</u>	<u>-</u>
<b>Total non-current assets</b>		<u>2,478</u>	<u>4,071</u>
<b>Total assets</b>		<u>290,267</u>	<u>254,978</u>
<b>Current liabilities</b>			
Payables	7	40,863	53,902
Provisions	8	<u>-</u>	<u>17,270</u>
<b>Total current liabilities</b>		<u>40,863</u>	<u>71,172</u>
<b>Total liabilities</b>		<u>40,863</u>	<u>71,172</u>
<b>Net assets</b>		<u>249,404</u>	<u>183,806</u>
<b>Equity</b>			
Share capital	9	10	10
Retained earnings	10	<u>249,394</u>	<u>183,796</u>
<b>Total equity</b>		<u>249,404</u>	<u>183,806</u>

Approved by the Board for issue on 24 July 2023.

  
Les Clewlow

  
Lorna Strickland

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

NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

**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.

	2023	2022
	\$	\$
<b>NOTE 2: CASH AND CASH EQUIVALENTS</b>		
Cash on hand	10	10
Cash at bank		
Corporate current account	<u>268,915</u>	<u>217,566</u>
	<u>268,925</u>	<u>217,576</u>

**NOTE 3: RECEIVABLES**

**CURRENT**

Other receivables		
VAT refundable	2,642	1,879
Loans to associates		
- Lacima Group Pty Limited	5,964	24,400
- EEX Australia Pty Ltd	<u>701</u>	<u>-</u>
	<u>6,665</u>	<u>24,400</u>
	<u>9,307</u>	<u>26,279</u>

**NOTE 4: DEFERRED TAX ASSETS**

**NON-CURRENT**

Deferred tax assets	<u>82</u>	<u>-</u>
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**NOTE 5: OTHER ASSETS**

**CURRENT**

Other prepayments	<u>9,557</u>	<u>7,052</u>
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These financial statements should be read in conjunction with the attached Compilation report.

**LG UK PTY LIMITED**  
**ACN: 40 109 917 393**

**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	2023 \$	2022 \$
<b>NOTE 6: PROPERTY, PLANT AND EQUIPMENT</b>		
<b>Plant and equipment</b>		
Furniture, fixtures and fittings		
At cost	11,802	19,769
Less accumulated depreciation	<u>(9,406)</u>	<u>(15,698)</u>
Total property, plant and equipment	<u>2,396</u>	<u>4,071</u>
<b>NOTE 7: PAYABLES</b>		
<b>CURRENT</b>		
<i>Unsecured liabilities</i>		
Trade creditors	355	232
Sundry creditors and accruals		
- PAYG withheld	20,447	30,412
- Superannuation	3,634	3,281
- Income tax payable	13,187	12,405
- Accruals	<u>3,240</u>	<u>7,572</u>
	<u>40,508</u>	<u>53,670</u>
	<u>40,863</u>	<u>53,902</u>
<b>NOTE 8: PROVISIONS</b>		
<b>CURRENT</b>		
Employee benefits	<u>-</u>	<u>17,270</u>
<b>NOTE 9: SHARE CAPITAL</b>		
Issued and paid-up capital		
10 (2022: 10) Ordinary Shares	<u>10</u>	<u>10</u>
<b>NOTE 10: RETAINED EARNINGS</b>		
Retained earnings at beginning of year	183,796	131,965
Net profit	<u>65,598</u>	<u>51,831</u>
	<u>249,394</u>	<u>183,796</u>

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

**LG UK PTY LIMITED**  
**ACN: 40 109 917 393**

**DETAILED PROFIT AND LOSS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	2023	2022
	\$	\$
<b>Income</b>		
Professional income	1,166,044	1,223,750
Interest income	324	-
Miscellaneous Income	79,748	-
Exchange rate gains	<u>63,348</u>	<u>-</u>
<b>Total income</b>	<b>1,309,464</b>	<b>1,223,750</b>
 <b>Less Expenses</b>		
Accounting fees	48,375	42,942
Bank charges	745	1,256
Bonuses	24,017	7,273
Computer expenses	74	276
Consultancy fees	11,918	-
Depreciation	2,360	3,100
Dues, subscriptions and publications	65	61
Entertainment expenses	241	-
Exchange rate losses	-	18,570
Insurance	1,299	1,251
Legal costs	7,092	1,359
Marketing expenses	-	421
Other employer expenses	(8,228)	2,140
Payroll tax	127,417	151,899
Postage & Shipping	-	33
Rent	110	8,126
Salaries and wages	980,662	900,646
Asset written off	2,587	-
Software	849	625
Superannuation	25,983	18,895
Travelling expenses	<u>5,516</u>	<u>35</u>
<b>Total expenses</b>	<b><u>1,231,082</u></b>	<b><u>1,158,908</u></b>
<b>Net profit before tax</b>	<b><u><u>78,382</u></u></b>	<b><u><u>64,842</u></u></b>

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