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LG UK Pty Limited

ACN: 40 109 917 393

Financial report

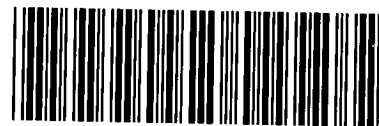
(Unaudited)

For the year ended 31 March 2021

Foreign Company FC025449

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COMPANIES HOUSE



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COMPANIES HOUSE

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 2021 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 28/SEP/2021



**PITCHER
PARTNERS**

PPNSW Services Pty Ltd

Level 16, Tower 2 Darling Park
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Sydney NSW 2000

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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 2021, 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 28 September 2021

LG UK PTY LIMITED
ACN: 40 109 917 393

INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

	2021	2020
	\$	\$
Revenue	1,438,944	1,630,420
Expenses	<u>(1,368,213)</u>	<u>(1,526,630)</u>
Profit before income tax expense	70,731	103,790
Income tax expense	<u>(16,666)</u>	<u>(20,383)</u>
Net profit from continuing operations	54,065	83,407
Retained earnings at the beginning of the year	<u>427,900</u>	<u>344,493</u>
Total available for appropriation	481,965	427,900
Dividends paid or proposed	<u>(350,000)</u>	<u>-</u>
Retained earnings at the end of the year	<u>131,965</u>	<u>427,900</u>

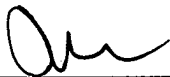
These financial statements should be read in conjunction with the accompanying notes and the attached
Compilation report.

LG UK PTY LIMITED
ACN: 40 109 917 393

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 \$	2020 \$
Current assets			
Cash and cash equivalents	2	199,636	369,019
Receivables	3	18,321	186,392
Other assets	4	<u>16,390</u>	<u>19,273</u>
Total current assets		<u>234,347</u>	<u>574,684</u>
Non-current assets			
Property, plant and equipment	5	<u>4,280</u>	<u>6,404</u>
Total non-current assets		<u>4,280</u>	<u>6,404</u>
Total assets		<u>238,627</u>	<u>581,088</u>
Current liabilities			
Payables	6	75,916	131,982
Provisions	7	<u>30,736</u>	<u>21,196</u>
Total current liabilities		<u>106,652</u>	<u>153,178</u>
Total liabilities		<u>106,652</u>	<u>153,178</u>
Net assets		<u>131,975</u>	<u>427,910</u>
Equity			
Share capital	8	10	10
Retained earnings	9	<u>131,965</u>	<u>427,900</u>
Total equity		<u>131,975</u>	<u>427,910</u>

Approved by the Board for issue on 28 8 2021 2021.


Leslie Clewlow


Christopher Strickland

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LG UK PTY LIMITED
ACN: 40 109 917 393

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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.

	2021 \$	2020 \$
NOTE 2: CASH AND CASH EQUIVALENTS		
Cash on hand	10	10
Cash at bank		
Corporate Current Account	199,626	73,595
Cash on deposit	-	295,414
	<u>199,636</u>	<u>369,019</u>

NOTE 3: RECEIVABLES

CURRENT

Other receivables		
VAT Refundable	4,220	4,949
Lacima Group Pty Limited	14,101	181,443
	<u>18,321</u>	<u>186,392</u>

NOTE 4: OTHER ASSETS

CURRENT

Other Prepayments	10,865	13,160
Deposits Paid	5,525	6,113
	<u>16,390</u>	<u>19,273</u>

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LG UK PTY LIMITED
ACN: 40 109 917 393

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

	2021 \$	2020 \$
NOTE 5: PROPERTY, PLANT AND EQUIPMENT		
Plant and equipment		
Furniture, fixtures and fittings		
At cost	22,526	26,090
Less accumulated depreciation	<u>(18,246)</u>	<u>(19,686)</u>
Total property, plant and equipment	<u>4,280</u>	<u>6,404</u>
NOTE 6: PAYABLES		
CURRENT		
<i>Unsecured liabilities</i>		
Trade creditors	3,588	6,217
Sundry creditors and accruals		
- PAYG Withheld	38,977	37,845
- Superannuation	4,096	3,504
- Income tax payable	16,374	18,349
- Accruals	<u>12,881</u>	<u>66,067</u>
	<u>72,328</u>	<u>125,765</u>
	<u>75,916</u>	<u>131,982</u>
NOTE 7: PROVISIONS		
CURRENT		
Employee benefits	<u>30,736</u>	<u>21,196</u>
NOTE 8: SHARE CAPITAL		
Issued and paid-up capital		
10 (2020: 10) Ordinary Shares	<u>10</u>	<u>10</u>
NOTE 9: RETAINED EARNINGS		
Retained earnings at beginning of year	427,900	344,493
Net profit	54,065	83,407
Dividends provided for or paid	<u>(350,000)</u>	<u>-</u>
	<u>131,965</u>	<u>427,900</u>

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LG UK PTY LIMITED
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DETAILED PROFIT AND LOSS
FOR THE YEAR ENDED 31 MARCH 2021

	2021	2020
	\$	\$
Income		
Professional income	1,436,559	1,617,584
Interest income	2,385	4,253
Exchange Rate Gains	<u>-</u>	<u>8,583</u>
Total income	1,438,944	1,630,420
Less Expenses		
Accounting fees	46,926	52,579
Bank charges	3,509	4,351
Bonuses	87	61,926
Computer expenses	515	7,810
Consultancy fees	541	-
Depreciation	4,493	5,728
Dues, Subscriptions and Publications	72	1,588
Entertainment expenses	-	22
Exchange Rate Losses	12,033	-
Insurance	1,202	1,393
Legal costs	7,348	200
Marketing Expenses	-	4,233
Office supplies	9	256
Other Employer Expenses	22,281	14,833
Payroll tax	180,079	185,381
Postage & Shipping	15	45
Rent	31,733	37,293
Room Hire	-	1,007
Salaries and wages	1,020,534	1,032,247
Software	656	500
Superannuation	36,113	21,708
Telephone	65	119
Travelling expenses	<u>2</u>	<u>93,411</u>
Total expenses	<u>1,368,213</u>	<u>1,526,630</u>
Net profit before tax	<u><u>70,731</u></u>	<u><u>103,790</u></u>

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