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LG UK Pty Ltd
FC025449

Unaudited Financial Statements

for the year ended

31 March 2012

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LG UK Pty Ltd

Company Information for the year ended 31 March 2012

REGISTERED OFFICE: Level 32,
1 Market Street
Sydney
NSW 2000
Australia

REGISTERED NUMBER: FC025449

ACCOUNTANTS: Fitzgerald and Law LLP
Chartered Accountants
8 Lincoln's Inn Fields
London WC2A 3BP
United Kingdom

LG UK Pty Ltd

Profit and Loss Account for the year ended March 2012

	2012	2011
	£	£
TURNOVER	500,264	327,317
Cost of sales	-	-
GROSS PROFIT	500,264	327,317
Administrative expenses	454,033	296,391
OPERATING PROFIT	46,231	30,926
Interest receivable and similar income	4,289	2,037
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	50,520	32,963
Tax on profit on ordinary activities	9,122	6,881
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION	<u>41,398</u>	<u>26,082</u>

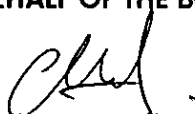
LG UK Pty Ltd

Balance Sheet as at 31 March 2012 Registered Number FC025449

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	4,611	2,449
CURRENT ASSETS			
Cash on hand		6	6
Cash at bank		197,344	133,582
Debtors	3	47,365	35,274
		244,715	168,862
CREDITORS			
Amounts falling due within one year	4	62,527	25,910
NET CURRENT ASSETS		182,188	142,952
TOTAL ASSETS LESS TOTAL LIABILITIES		186,799	145,401
RESERVES			
Paid up capital - 10 shares @ AUD\$1 per share		6	6
Retained earnings		145,395	119,313
Current year profit/(loss)		41,398	26,082
		186,799	145,401

These financial statements have been prepared in accordance with the provisions applying to overseas companies under SI 2009/1801 of the Overseas Companies Regulations 2009 (Companies Act 2006) and have been prepared under UK Generally Accepted Accounting Practice. The company is not required to prepare and disclose accounts under parent law and is not required to produce audited financial statements.

ON BEHALF OF THE BOARD:



Chris Strickland, Director

Approved by the Board on 3 JULY 2012

LG UK Pty Ltd

Notes to the Financial Statements for the year ended 31 March 2012

1. Accounting Policies

1.1. Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.2. Turnover

Turnover represents income earned in the year from 1 April 2011 for providing services in the areas of sales, marketing, and software implementation & support

1.3. Operating lease commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

1.4. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Office equipment	straight line over 3 years
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LG UK Pty Ltd

Notes to the Financial Statements for the year ended 31 March 2012

	2012 £	2011 £
2 TANGIBLE FIXED ASSETS		
COST		
Opening balance	10,391	10,306
Additions	4,617	2,101
Disposals	-	(2,016)
Closing balance	<u>15,008</u>	<u>10,391</u>
DEPRECIATION		
Opening balance	7,942	6,406
Charge for period	2,455	3,012
Disposals	-	(1,476)
Closing balance	<u>10,397</u>	<u>7,942</u>
CLOSING NET BOOK VALUE	<u>4,611</u>	<u>2,449</u>
3 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Other debtors	46,265	34,335
VAT	<u>1,100</u>	<u>939</u>
	<u>47,365</u>	<u>35,274</u>
4 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Trade creditors	157	160
Tax	8,914	6,307
Social security and other taxes	18,834	15,596
Other creditors	128	128
Accruals	<u>34,494</u>	<u>3,719</u>
	<u>62,527</u>	<u>25,910</u>
5 RELATED PARTIES TRANSACTIONS		
Service fees charged to Lacima Group Pty Ltd	<u>500,264</u>	<u>327,317</u>
Amounts owed by related parties		
Lacima Group Pty Ltd (included in other debtors)	<u>45,945</u>	<u>33,865</u>