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LG UK Pty Ltd
FC025449

Unaudited Financial Statements

for the year ended

31 March 2013

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COMPANIES HOUSE

LG UK Pty Ltd

**Company Information
for the year ended 31 March 2013**

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 2013**

	2013 £	2012 £
TURNOVER	505,712	500,264
Cost of sales	-	-
GROSS PROFIT	505,712	500,264
Administrative expenses	448,607	454,033
OPERATING PROFIT	57,105	46,231
Interest receivable and similar income	4,123	4,289
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	61,228	50,520
Tax on profit on ordinary activities	8,763	9,122
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION	<u>52,465</u>	<u>41,398</u>

LG UK Pty Ltd

Balance Sheet as at 31 March 2013 Registered Number FC025449

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	2	7,975	4,611
CURRENT ASSETS			
Cash on hand		6	6
Cash at bank		232,345	197,344
Debtors	3	57,963	47,365
		<u>290,314</u>	<u>244,715</u>
CREDITORS			
Amounts falling due within one year	4	59,025	62,527
NET CURRENT ASSETS		<u>231,289</u>	<u>182,188</u>
TOTAL ASSETS LESS TOTAL LIABILITIES		<u>239,264</u>	<u>186,799</u>
RESERVES			
Paid up capital - 10 shares @ AUD\$1 per share		6	6
Retained earnings		186,793	145,395
Current year profit		52,465	41,398
		<u>239,264</u>	<u>186,799</u>

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 02/08/2013

LG UK Pty Ltd

Notes to the Financial Statements for the year ended 31 March 2013

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 2012 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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1.5. Foreign exchange translation

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

LG UK Pty Ltd
Notes to the Financial Statements
for the year ended 31 March 2013

	2013	2012
	£	£
2 TANGIBLE FIXED ASSETS		
COST		
Opening balance	15,008	10,391
Additions	6,890	4,617
Disposals	(8,290)	-
Closing balance	<u>13,608</u>	<u>15,008</u>
DEPRECIATION		
Opening balance	10,397	7,942
Charge for the year	3,526	2,455
Disposals	(8,290)	-
Closing balance	<u>5,633</u>	<u>10,397</u>
CLOSING NET BOOK VALUE	<u><u>7,975</u></u>	<u><u>4,611</u></u>
3 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Other debtors	56,874	46,265
VAT	1,089	1,100
	<u><u>57,963</u></u>	<u><u>47,365</u></u>
4 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Trade creditors	4,849	157
Tax	9,186	8,914
Social security and other taxes	10,229	18,834
Other creditors	-	128
Accruals	34,761	34,494
	<u><u>59,025</u></u>	<u><u>62,527</u></u>
5 RELATED PARTIES TRANSACTIONS		
Service fees charged to Lacima Group Pty Ltd	<u><u>505,712</u></u>	<u><u>500,264</u></u>
Amounts owed by related parties:		
Lacima Group Pty Ltd (included in other debtors)	<u><u>56,554</u></u>	<u><u>45,945</u></u>