

REGISTERED NUMBER: 06415161 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2018

FOR

STELLAR TRADING SYSTEMS LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2018

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STELLAR TRADING SYSTEMS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2018

DIRECTORS:

S Thomas
P Brayshaw

SECRETARY:

J C R Batty

REGISTERED OFFICE:

46 Bow Lane
London
EC4M 9DL

REGISTERED NUMBER:

06415161 (England and Wales)

AUDITORS:

Wilkins Kennedy Audit Services
Statutory Auditor
2nd Floor, Regis House
45 King William Street
London
EC4R 9AN

BALANCE SHEET
30 NOVEMBER 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		66,264		76,409
Investments	5		<u>4,289,477</u>		<u>4,310,295</u>
			4,355,741		4,386,704
CURRENT ASSETS					
Debtors	6	2,062,460		3,234,790	
Cash at bank		<u>23,018,144</u>		<u>20,124,178</u>	
		25,080,604		23,358,968	
CREDITORS					
Amounts falling due within one year	7	<u>2,064,330</u>		<u>2,660,551</u>	
NET CURRENT ASSETS			23,016,274		20,698,417
TOTAL ASSETS LESS CURRENT LIABILITIES			27,372,015		25,085,121
PROVISIONS FOR LIABILITIES			<u>1,559,355</u>		<u>1,548,090</u>
NET ASSETS			25,812,660		23,537,031
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Retained earnings			<u>25,812,659</u>		<u>23,537,030</u>
SHAREHOLDERS' FUNDS			25,812,660		23,537,031

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29 August 2019 and were signed on its behalf by:

S Thomas - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018

1. **STATUTORY INFORMATION**

Stellar Trading Systems Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover comprises the invoiced value of services supplied, net of VAT and trade discounts. Income from the sale of software licences is recognised once a signed contract exists and rateably over the period to which the contract relates. If a transaction includes both licence and implementation elements the combined revenue is recognised on a percentage of completion basis. Income from support services is billed in advance and credited to the profit and loss account on a straight line basis over the period of the contract.

Tangible fixed assets

Tangible fixed assets are recorded at cost less depreciation. Depreciation is provided at the following annual rates in order to write off the asset over its estimated useful life under the straight line method.

Plant and machinery	50% on cost
Furniture and fittings	33% on cost
Computer equipment	50% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

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.

Hire purchase and leasing commitments

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2018

2. ACCOUNTING POLICIES - continued**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Long term incentive plan

The Company has a long term incentive plan under which certain employees are awarded a portion of their remuneration on a deferred basis. Awards generally vest on a graduated basis over a period of several years. Deferred remuneration costs are recognised over the vesting period.

At each balance sheet date the company revises its estimates for the number of tranches of awards which are expected to vest. It recognises the impact of the revision to original estimates, if any, in the profit and loss account.

Investments

Listed investments are recognised initially at fair value which is normally the transaction price. Subsequently they are re-measured at fair value through the statement of comprehensive income.

Investments that are not publicly traded and whose fair value cannot otherwise be measured reliably are recognised at cost less impairment until a reliable measure of fair value becomes available.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 19 (2017 - 19) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 December 2017	38,223	14,507	123,697	176,427
Additions	-	-	59,145	59,145
At 30 November 2018	<u>38,223</u>	<u>14,507</u>	<u>182,842</u>	<u>235,572</u>
DEPRECIATION				
At 1 December 2017	22,298	8,496	69,224	100,018
Charge for year	12,613	4,787	51,890	69,290
At 30 November 2018	<u>34,911</u>	<u>13,283</u>	<u>121,114</u>	<u>169,308</u>
NET BOOK VALUE				
At 30 November 2018	<u>3,312</u>	<u>1,224</u>	<u>61,728</u>	<u>66,264</u>
At 30 November 2017	<u>15,925</u>	<u>6,011</u>	<u>54,473</u>	<u>76,409</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2018

5. FIXED ASSET INVESTMENTS

	Listed investments £
COST OR VALUATION	
At 1 December 2017	4,310,295
Additions	105,214
Impairments	(126,032)
At 30 November 2018	<u>4,289,477</u>
NET BOOK VALUE	
At 30 November 2018	<u>4,289,477</u>
At 30 November 2017	<u>4,310,295</u>

Cost or valuation at 30 November 2018 is represented by:

	Listed investments £
Valuation in 2018	156,589
Cost	<u>4,132,888</u>
	<u>4,289,477</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	331,645	2,296,502
Owed by related companies	419,432	81,316
Other debtors	11,829	8,634
Directors' current accounts	42,284	-
Prepayments and accrued income	1,257,270	848,338
	<u>2,062,460</u>	<u>3,234,790</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	786,419	497,330
Amounts owed to group undertakings	-	370,415
Corporation tax	(148,591)	239,409
Social security and other taxes	53,489	54,316
VAT	78,779	407,697
Accruals and deferred income	1,294,234	1,091,384
	<u>2,064,330</u>	<u>2,660,551</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
2	Ordinary	0.1	<u>1</u>	<u>1</u>

The issued capital has been rounded up to the nearest pound.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2018

9. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Robin Haslam (Senior Statutory Auditor)
for and on behalf of Wilkins Kennedy Audit Services

10. **OTHER FINANCIAL COMMITMENTS**

The company has a property rental obligation of £132,000 to the end of its lease in 2019.

11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 November 2018 and 30 November 2017:

	2018 £	2017 £
S Thomas		
Balance outstanding at start of year	-	167,000
Amounts advanced	42,284	151,571
Amounts repaid	-	(318,571)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>42,284</u>	<u>-</u>

12. **ULTIMATE CONTROLLING PARTY**

The controlling party is Stellar Trading Group Ltd.

The ultimate controlling party is S Thomas.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.