

**REGISTERED NUMBER: 06415161 (England and Wales)**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2017**  
**FOR**  
**STELLAR TRADING SYSTEMS LIMITED**

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FOR THE YEAR ENDED 30 NOVEMBER 2017

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**STELLAR TRADING SYSTEMS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 NOVEMBER 2017**

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**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 LLP  
Statutory Auditor  
Chartered Accountants  
Bridge House  
London Bridge  
London  
SE1 9QR

**BALANCE SHEET**  
**30 NOVEMBER 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		76,409		84,960
Investments	5		<u>4,310,295</u>		<u>4,023,663</u>
			<b>4,386,704</b>		<b>4,108,623</b>
<b>CURRENT ASSETS</b>					
Stocks		-		1,712	
Debtors	6	3,234,790		2,078,088	
Cash at bank		<u>20,124,178</u>		<u>17,755,570</u>	
		<b>23,358,968</b>		<b>19,835,370</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>2,660,551</u>		<u>3,320,011</u>	
<b>NET CURRENT ASSETS</b>			<u><b>20,698,417</b></u>		<u><b>16,515,359</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>25,085,121</b>		<b>20,623,982</b>
<b>PROVISIONS FOR LIABILITIES</b>			<u><b>1,548,090</b></u>		<u><b>1,544,097</b></u>
<b>NET ASSETS</b>			<u><b>23,537,031</b></u>		<u><b>19,079,885</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		1		1
Retained earnings			<u><b>23,537,030</b></u>		<u><b>19,079,884</b></u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>23,537,031</b></u>		<u><b>19,079,885</b></u>

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 23 August 2018 and were signed on its behalf by:

S Thomas - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2017

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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**

Prior year accounts include the trading figures from the commencement of trade in February 2016 onwards.

**First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A**

These financial statements for the year ended 30 November 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 December 2015.

**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**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 50% on cost
Fixtures and fittings	- 33% on cost
Computer equipment	- 50% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 NOVEMBER 2017

## 4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 December 2016	36,557	14,122	72,263	122,942
Additions	1,666	385	51,434	53,485
At 30 November 2017	<u>38,223</u>	<u>14,507</u>	<u>123,697</u>	<u>176,427</u>
<b>DEPRECIATION</b>				
At 1 December 2016	9,684	3,741	24,557	37,982
Charge for year	12,614	4,755	44,667	62,036
At 30 November 2017	<u>22,298</u>	<u>8,496</u>	<u>69,224</u>	<u>100,018</u>
<b>NET BOOK VALUE</b>				
At 30 November 2017	<u>15,925</u>	<u>6,011</u>	<u>54,473</u>	<u>76,409</u>
At 30 November 2016	<u>26,873</u>	<u>10,381</u>	<u>47,706</u>	<u>84,960</u>

## 5. FIXED ASSET INVESTMENTS

	Listed investments £
<b>COST OR VALUATION</b>	
At 1 December 2016	4,023,663
Additions	109,225
Revaluations	177,407
At 30 November 2017	<u>4,310,295</u>
<b>NET BOOK VALUE</b>	
At 30 November 2017	<u>4,310,295</u>
At 30 November 2016	<u>4,023,663</u>

Cost or valuation at 30 November 2017 is represented by:

	Listed investments £
Valuation in 2017	177,407
Cost	<u>4,132,888</u>
	<u>4,310,295</u>

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	2,296,502	486,007
Owed by related companies	81,316	155,445
Other debtors	8,634	303
Directors' current accounts	-	167,000
Prepayments and accrued income	848,338	1,269,333
	<u>3,234,790</u>	<u>2,078,088</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 NOVEMBER 2017

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	497,330	429,851
Amounts owed to group undertakings	370,415	-
Corporation tax	239,409	198,473
Social security and other taxes	54,316	45,042
VAT	407,697	100,022
Accruals and deferred income	1,091,384	2,546,623
	<u>2,660,551</u>	<u>3,320,011</u>

## 8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
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.

## 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 LLP

## 10. OTHER FINANCIAL COMMITMENTS

The company has a property rental obligation of £265,000 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 2017 and 30 November 2016:

	2017	2016
	£	£
<b>S Thomas</b>		
Balance outstanding at start of year	167,000	-
Amounts advanced	151,571	167,000
Amounts repaid	(318,571)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>167,000</u>

## 12. ULTIMATE CONTROLLING PARTY

The controlling party is Stellar Trading Group Ltd.

The ultimate controlling party is S Thomas.

## 13. FIRST YEAR ADOPTION

No changes to comparative items in these financial statements were required in making the transition to FRS 102 Section 1A.

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.