

Company registration number 6415161 (England and Wales)

STELLAR TRADING SYSTEMS LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021
PAGES FOR FILING WITH REGISTRAR

STELLAR TRADING SYSTEMS LTD

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STELLAR TRADING SYSTEMS LTD

BALANCE SHEET

AS AT 30 NOVEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	4		20,358		68,223
Investments	5		4,433,456		4,372,451
			<u>4,453,814</u>		<u>4,440,674</u>
Current assets					
Debtors	6	9,743,475		6,214,377	
Cash at bank and in hand		<u>20,315,637</u>		<u>22,833,714</u>	
		30,059,112		29,048,091	
Creditors: amounts falling due within one year	7	<u>(2,066,834)</u>		<u>(2,216,938)</u>	
Net current assets			<u>27,992,278</u>		<u>26,831,153</u>
Total assets less current liabilities			<u>32,446,092</u>		<u>31,271,827</u>
Provisions for liabilities			<u>(1,055,000)</u>		<u>(1,055,000)</u>
Net assets			<u><u>31,391,092</u></u>		<u><u>30,216,827</u></u>
Capital and reserves					
Called up share capital	8		1		1
Profit and loss reserves			<u>31,391,091</u>		<u>30,216,826</u>
Total equity			<u><u>31,391,092</u></u>		<u><u>30,216,827</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 31 August 2022 and are signed on its behalf by:

S Thomas
Director

Company Registration No. 6415161

STELLAR TRADING SYSTEMS LTD

BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2021

1 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2 Accounting policies

Company information

Stellar Trading Systems Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 46 Bow Lane, London, United Kingdom, EC4M 9DL.

2.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

2.2 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.

Dividend income from investments is recognised when the shareholder's right to receive payment has been established.

Interest income is recognised when it is probable that the economic benefits will flow to the company and the amount of revenue can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and the effective interest rate applicable.

2.3 Research and development expenditure

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

STELLAR TRADING SYSTEMS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2021

2 Accounting policies

(Continued)

2.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	50% on cost
Fixtures and fittings	33% on cost
Computers	50% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

STELLAR TRADING SYSTEMS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

2 Accounting policies

(Continued)

2.5 Fixed asset 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.

2.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2.7 Retirement benefits

The company operates a defined contribution pension scheme. Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

STELLAR TRADING SYSTEMS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

2 Accounting policies

(Continued)

2.10 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.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	22	22

4 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 December 2020	35,954	12,993	330,637	379,584
Additions	5,776	-	1,417	7,193
At 30 November 2021	41,730	12,993	332,054	386,777
Depreciation and impairment				
At 1 December 2020	35,954	12,993	262,414	311,361
Depreciation charged in the year	1,726	-	53,332	55,058
At 30 November 2021	37,680	12,993	315,746	366,419
Carrying amount				
At 30 November 2021	4,050	-	16,308	20,358
At 30 November 2020	-	-	68,223	68,223

5 Fixed asset investments

	2021 £	2020 £
Other investments other than loans	4,433,456	4,372,451

STELLAR TRADING SYSTEMS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

5 Fixed asset investments (Continued)

Movements in fixed asset investments

	Investments other than loans £
Cost or valuation	
At 1 December 2020	4,372,451
Additions	61,005
	<hr/>
At 30 November 2021	4,433,456
	<hr/>
Carrying amount	
At 30 November 2021	4,433,456
	<hr/>
At 30 November 2020	4,372,451
	<hr/>

6 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	350,100	383,722
Corporation tax recoverable	60,000	70,335
Amounts owed by group undertakings	6,290,010	4,231,424
Other debtors	5,652	5,587
Prepayments and accrued income	1,158,388	1,523,309
	<hr/>	<hr/>
	7,864,150	6,214,377
	<hr/>	<hr/>
Amounts falling due after more than one year:		
Other debtors	1,879,325	-
	<hr/>	<hr/>
Total debtors	<hr/>	<hr/>
	9,743,475	6,214,377
	<hr/>	<hr/>

STELLAR TRADING SYSTEMS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

7 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	338,482	396,115
Taxation and social security	221,497	821,222
Other creditors	3,066	5,110
Accruals and deferred income	1,503,789	994,491
	<u>2,066,834</u>	<u>2,216,938</u>

8 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
Ordinary share capital Issued and fully paid				
Ordinary of 10p each	<u>2</u>	<u>2</u>	<u>1</u>	<u>1</u>

9 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Robin Haslam and the auditor was Azets Audit Services.

10 Operating lease commitments

Lessee

At the reporting end date the company had annual outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2021 £	2020 £
<u>459,000</u>	<u>612,000</u>

11 Parent company

The controlling party is Stellar Trading Group Ltd whose registered office address is 46 Bow Lane London EC4M 9DL

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.