

Registered number: 07654350

**REGISTRAR
OF COMPANIES**

STELLA & DOT UK-IRELAND LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

THURSDAY



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COMPANIES HOUSE

STELLA & DOT UK-IRELAND LIMITED

COMPANY INFORMATION

Directors	J Herrin M Lohner A Willis K Mitchell
Registered number	07654350
Registered office	Broadway Studios Hammersmith London W6 7AF
Independent auditor	MHA MacIntyre Hudson Chartered Accountants New Bridge Street House 30-34 New Bridge Street London EC4V 6BJ
Bankers	Bank of America 2 King Edward Street London EC1A 1HQ HSBC Bank Plc 60 Queen Victoria Street London EC4N 4TR
Solicitors	Legal Edge LLP 1 Fore Street London EC2Y 9DT

STELLA & DOT UK-IRELAND LIMITED

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STELLA & DOT UK-IRELAND LIMITED
REGISTERED NUMBER:07654350

BALANCE SHEET
AS AT 31 DECEMBER 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	3	63,144	26,704
		<u>63,144</u>	<u>26,704</u>
Current assets			
Debtors: amounts falling due within one year	4	296,734	868,025
Cash at bank and in hand	5	402,807	55,094
		<u>699,541</u>	<u>923,119</u>
Creditors: amounts falling due within one year	6	(449,647)	(506,796)
Net current assets		<u>249,894</u>	<u>416,323</u>
Total assets less current liabilities		<u>313,038</u>	<u>443,027</u>
Provisions for liabilities			
Deferred tax	7	-	(525)
		<u>-</u>	<u>(525)</u>
Net assets		<u><u>313,038</u></u>	<u><u>442,502</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		313,037	442,501
		<u><u>313,038</u></u>	<u><u>442,502</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

A Willis
Director



Date:

27 - 9 - 17

The notes on pages 2 to 8 form part of these financial statements.

STELLA & DOT UK-IRELAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. General information

Stella & Dot UK-Ireland Limited is a private company limited by shares incorporated in England. The registered office is Broadway Studios, Hammersmith, London, W6 7AF.

2. Accounting policies**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

STELLA & DOT UK-IRELAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. Accounting policies (continued)**2.3 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	- straight line over 5 years
Computer equipment	- straight line over 3 years
Assets under construction	- no depreciation charged

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. Accounting policies (continued)

2.6 Financial instruments (continued)

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 January 2015 to continue to be charged over the period to the first market rent review rather than the term of the lease.

2.9 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. Accounting policies (continued)

2.10 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.11 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of comprehensive income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

2.12 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

The average monthly number of employees, including directors, during the year was 30 (2015 - 26).

STELLA & DOT UK-IRELAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

3. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Other fixed assets £	Total £
Cost or valuation				
At 1 January 2016	69,466	-	6,952	76,418
Additions	-	71,594	-	71,594
Disposals	-	-	(6,952)	(6,952)
At 31 December 2016	69,466	71,594	-	141,060
Depreciation				
At 1 January 2016	49,714	-	-	49,714
Charge for the period	13,044	15,158	-	28,202
At 31 December 2016	62,758	15,158	-	77,916
Net book value				
At 31 December 2016	6,708	56,436	-	63,144
At 31 December 2015	19,752	-	6,952	26,704

4. Debtors

	2016 £	2015 £
Trade debtors	-	4,225
Amounts owed by group undertakings	187,694	705,557
Other debtors	15,482	44,305
Prepayments and accrued income	74,340	113,938
Deferred taxation	19,218	-
	296,734	868,025

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**NOTES TO THE FINANCIAL STATEMENTS
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5. Cash and cash equivalents

	2016 £	2015 £
Cash at bank and in hand	402,808	55,095
	<u>402,808</u>	<u>55,095</u>

6. Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	38,513	24,336
Corporation tax	-	30,066
Other taxation and social security	273,883	310,616
Accruals and deferred income	137,251	141,778
	<u>449,647</u>	<u>506,796</u>

7. Deferred taxation

	2016 £
At beginning of year	525
Charged to profit or loss	19,743
At end of year	<u>(19,218)</u>

The deferred taxation balance is made up as follows:

	2016 £
Accelerated capital allowances	8,387
Tax losses carried forward	27,605
	<u>(19,218)</u>

STELLA & DOT UK-IRELAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

8. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £49,830 (2015: £45,997). No contributions were outstanding at either the current or the prior period date.

9. Commitments under operating leases

At 31 December 2016 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2016 £	2015 £
Not later than 1 year	17,170	18,000
Later than 1 year and not later than 5 years	291,750	84,713
	<u>308,920</u>	<u>102,713</u>

10. Parent company

The company's ultimate controlling party is Stella & Dot LLC.

Stella & Dot EMEA Cooperatief U.A. is the parent undertaking of the smallest group of undertakings to consolidate these financial statements. The registered office is Van Nelleweg 10026, 3044 BC, The Netherlands.

11. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

12. Auditor's information

The auditors' report for the year ended 31 December 2016 was unqualified.

The auditors' report was signed by Howard Lewis FCA, on behalf of MHA MacIntyre Hudson, whose address is New Bridge Street House, 30-34 New Bridge Street, London, EC4V 6BJ.