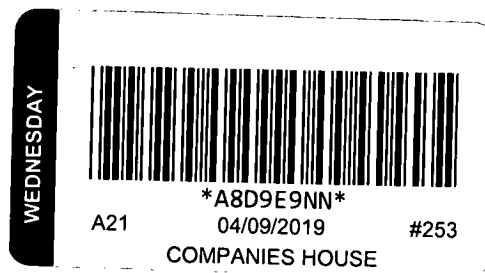


STELLA & DOT UK-IRELAND LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2018



STELLA & DOT UK-IRELAND LIMITED
REGISTERED NUMBER: 07654350

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	-	46,639
		<u>-</u>	<u>46,639</u>
Current assets			
Debtors: amounts falling due within one year	5	656,129	496,407
Cash at bank and in hand	6	151,167	207,703
		<u>807,296</u>	<u>704,110</u>
Creditors: amounts falling due within one year	7	(267,274)	(245,513)
Net current assets		<u>540,022</u>	<u>458,597</u>
Total assets less current liabilities		<u>540,022</u>	<u>505,236</u>
Provisions for liabilities			
Deferred tax	8	-	(6,000)
		<u>-</u>	<u>(6,000)</u>
Net assets		<u><u>540,022</u></u>	<u><u>499,236</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		540,021	499,235
		<u>540,022</u>	<u>499,236</u>

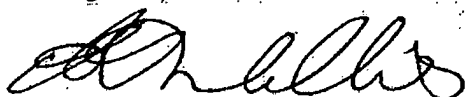
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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 on

19-8-19



A Willis
Director

The notes on pages 2 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. General information

Stella & Dot UK-Ireland Limited is a private company, limited by shares, incorporated in England, registered number 07654350. The registered office is 20 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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Financial statements prepared on a basis other than going concern

The company ceased trading in April 2019. Accordingly, these financial statements have been prepared on a basis other than going concern. Consequently all assets have been written down to their recoverable amount.

2.3 Revenue

The company receives a share of revenues generated by the parent company based upon operating profits attributable to the UK market.

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:

2.4 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. Accounting policies (continued)

2.5 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.

2.6 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.

2.7 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. Accounting policies (continued)

2.7 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
Office equipment	- Straight line over 3 years

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.

2.8 Impairment of fixed assets and goodwill

Assets that are subject to depreciation or amortisation are assessed at each balance sheet date to determine whether there is any indication that the assets are impaired. Where there is any indication that an asset may be impaired, the carrying value of the asset (or cash-generating unit to which the asset has been allocated) is tested for impairment. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's (or CGU's) fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (CGUs). Non-financial assets that have been previously impaired are reviewed at each balance sheet date to assess whether there is any indication that the impairment losses recognised in prior periods may no longer exist or may have decreased.

2.9 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.

2.10 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.

2.11 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.12 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.

3. Employees

The average monthly number of employees, including directors, during the year was 24 (2017 - 28).

4. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 January 2018	69,466	75,358	144,824
Additions	-	4,742	4,742
At 31 December 2018	69,466	80,100	149,566
Depreciation			
At 1 January 2018	68,289	29,896	98,185
Charge for the year on owned assets	1,177	13,898	15,075
Impairment charge	-	36,306	36,306
At 31 December 2018	69,466	80,100	149,566
Net book value			
At 31 December 2018	-	-	-
At 31 December 2017	1,177	45,462	46,639

STELLA & DOT UK-IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

5. Debtors

	2018 £	2017 £
Amounts owed by group undertakings	589,469	408,405
Other debtors	4,550	3,285
Prepayments and accrued income	62,110	84,717
	<u>656,129</u>	<u>496,407</u>

6. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	151,167	207,703
	<u>151,167</u>	<u>207,703</u>

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	1,492	3,669
Corporation tax	17,000	50,500
Other taxation and social security	77,316	66,804
Accruals and deferred income	171,466	124,540
	<u>267,274</u>	<u>245,513</u>

8. Deferred taxation

	2018 £	2017 £
At beginning of year	(6,000)	19,218
Charged to profit or loss	6,000	(25,218)
At end of year	<u>-</u>	<u>(6,000)</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

8. Deferred taxation (continued)

The deferred taxation balance is made up as follows:

	2018 £	2017 £
Accelerated capital allowances	-	(6,000)
	<u>-</u>	<u>(6,000)</u>

9. Post balance sheet events

On 7 January 2019 group management made the decision to exit the European market, and the last day of trading was 7 April 2019. The costs associated with the closing of the business were estimated at £475,000 and no provision has been made for these costs in these financial statements.

10. Parent company

The company's parent company is Stella & Dot EMEA Cooperatief U.A. The registered office and usual place of business is Van Nelleweg 10026, 3044 BC, The Netherlands.

11. Auditor's information

The auditor's report on the financial statements for the year ended 31 December 2018 was unqualified and emphasised the fact that the financial statements have been prepared on a basis other than going concern because the company ceased trading on 7 April 2019.

The audit report was signed on 3 September 2019 by Stephen Poleykett BA (Hons) FCA (Senior Statutory Auditor) on behalf of MHA MacIntyre Hudson.