

Company Registration No. 08819796 (England and Wales)

AMENDED.

**STELLA PROPERTY INVESTMENTS LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2015**

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# STELLA PROPERTY INVESTMENTS LIMITED

## CONTENTS

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	<b>Page</b>
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

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# STELLA PROPERTY INVESTMENTS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2	761,615		2,446	
Investments	2	100		-	
		<u>761,715</u>		<u>2,446</u>	
<b>Current assets</b>					
Stocks		272,514		46,926	
Debtors		180,316		28,530	
Cash at bank and in hand		977,949		104,360	
		<u>1,430,779</u>		<u>179,816</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(1,348,913)</u>		<u>(289,930)</u>	
<b>Net current assets/(liabilities)</b>		<u>81,866</u>		<u>(110,114)</u>	
<b>Total assets less current liabilities</b>		<u>843,581</u>		<u>(107,668)</u>	
<b>Creditors: amounts falling due after more than one year</b>		<u>(1,143,619)</u>		<u>-</u>	
		<u>(300,038)</u>		<u>(107,668)</u>	
<b>Capital and reserves</b>					
Called up share capital	3	100		100	
Profit and loss account		(300,138)		(107,768)	
<b>Shareholders' funds</b>		<u>(300,038)</u>		<u>(107,668)</u>	

# **STELLA PROPERTY INVESTMENTS LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2015**

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For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 20 October 2017



Mr K Finnigan  
**Director**

**Company Registration No. 08819796**

# STELLA PROPERTY INVESTMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company has an excess of liabilities over assets of £300,038. However, the company is funded and meets its day to day working capital requirements through a loan facility provided by Mr G. Thompson, husband of one of the directors. The loan owing to Mr Thompson at the year end is £1,281,358 and the directors expect this support will continue for the foreseeable future and for at least 12 months from the approval date of these financial statements.

On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the loan facility.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2.5% straight line basis
Fixtures, fittings & equipment	20% reducing balance basis

#### 1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

#### 1.5 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

# STELLA PROPERTY INVESTMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

### 2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
<b>Cost</b>			
At 1 January 2015	3,058	-	3,058
Additions	772,546	100	772,646
At 31 December 2015	775,604	100	775,704
<b>Depreciation</b>			
At 1 January 2015	612	-	612
Charge for the year	13,377	-	13,377
At 31 December 2015	13,989	-	13,989
<b>Net book value</b>			
At 31 December 2015	761,615	100	761,715
At 31 December 2014	2,446	-	2,446

The investment is for 100 £1 ordinary shares in South Shields Football Club 1888 Limited, which is a 100% owned subsidiary. This was incorporated on 22 June 2015.

### 3 Share capital

	2015	2014
	£	£
<b>Allotted, called up and fully paid</b>		
76 Ordinary A shares of £1 each	76	100
8 Ordinary B shares of £1 each	8	-
8 Ordinary C shares of £1 each	8	-
8 Ordinary D shares of £1 each	8	-
	100	100

On 20 December 2015, the company issued 1,143,619 cumulative redeemable 5% £1 preference shares as a direct swop in discharge of a loan to the company. On the same date, the company converted the 100 £1 ordinary shares into 76 A ordinary £1 shares, 8 B ordinary £1 shares, 8 C ordinary £1 shares and 8 D ordinary £1 shares.

### 4 Related party relationships and transactions

# **STELLA PROPERTY INVESTMENTS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2015**

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### **4 Related party relationships and transactions**

**(Continued)**

Mr G. Thompson, husband of one of the directors and shareholders, has provided the company with an interest free loan with no fixed repayment date. On 20 December 2015, part of the loan was converted into 1,143,619 £1 preference shares. The outstanding balance on the loan at the year end is £1,281,358 and is included in creditors.

The company provides its subsidiary, South Shields Football Club 1988 Limited, with an interest free loan. The balance owing at the year end is £27,351 and this is included in debtors. The company owns a site from which the subsidiary trades and a market value rent has been charged for a sum of £10,239.