

Registered number: 09669915

STABLE ASSET INVESTMENTS LTD.

**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**



STABLE ASSET INVESTMENTS LTD.

COMPANY INFORMATION

DIRECTOR	Erik Serrano Berntsen
REGISTERED NUMBER	09669915
REGISTERED OFFICE	1 Bartholomew Lane London EC2N 2AX United Kingdom

STABLE ASSET INVESTMENTS LTD.

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STABLE ASSET INVESTMENTS LTD.

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The director presents his strategic report for Stable Asset Investments Ltd. ('the Company') for the year ended 31 December 2021.

PRINCIPAL ACTIVITY

The principal activity of the company is to act as a corporate member for both Stable Asset Management GP, LLC, a limited liability company incorporated in Delaware, and Stable Asset Management US LP, a limited partnership incorporated in Delaware.

BUSINESS REVIEW AND FUTURE DEVELOPMENTS

The company has no plans to change its activities and will continue to operate according to its existing principal activity of acting as a corporate member for the foreseeable future.

KEY PERFORMANCE INDICATORS ("KPI")

Given the straightforward nature of the Company, the director is of the opinion that an analysis using KPI is not necessary for understanding the development, performance or position of the business.

DIRECTOR'S RESPONSIBILITIES STATEMENT

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2021 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the small companies regime.



Director: Erik Serrano Berntsen

Date: 13th September 2022

STABLE ASSET INVESTMENTS LTD.

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Year Ended December 2021 £	Year Ended December 2020 £
TURNOVER		-	-
Administrative expenses		(5,885)	(11,932)
OPERATING LOSS		(5,885)	(11,932)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(5,885)	(11,932)
Tax on profit on ordinary activities	6	(54,045)	-
LOSS FOR THE FINANCIAL YEAR		(59,930)	(11,932)

The notes on pages 6 to 9 form part of these financial statements.

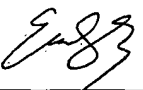
STABLE ASSET INVESTMENTS LTD.

**REGISTERED NUMBER: 09669915
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021**

	Note	December 2021 £	December 2020 £
CURRENT ASSETS			
Debtors	8	100	100
Cash at bank and in hand		340	905
		<u>440</u>	<u>1,005</u>
CREDITORS: amounts falling due within one year		<u>(72,325)</u>	<u>(12,960)</u>
NET CURRENT ASSETS		<u>(71,885)</u>	<u>(11,955)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(71,885)</u>	<u>(11,955)</u>
NET ASSETS		<u><u>(71,885)</u></u>	<u><u>(11,955)</u></u>
CAPITAL AND RESERVES			
Ordinary share capital	9	101	101
Profit and loss account		(71,986)	(12,506)
SHAREHOLDER'S FUNDS		<u><u>(71,885)</u></u>	<u><u>(11,955)</u></u>

- For the year ending 31 December 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.
- The accounts have been prepared in accordance with the 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:


Director: Erik Serrano Berntsen

Date 13th September 2022

The notes on pages 6 to 9 form part of these financial statements.

STABLE ASSET INVESTMENTS LTD.

**REGISTERED NUMBER: 09669915
STATEMENT OF CHANGES IN EQUITY
AS AT 31 DECEMBER 2021**

	Called up share capital £	Share premium £	Retained earnings £	Total equity £
At 31 December 2019	101	-	(124)	(23)
Total comprehensive income	-	-	(11,932)	(11,932)
At 31 December 2020	101	-	(12,056)	(11,955)
Total comprehensive income	-	-	(59,930)	(59,930)
At 31 December 2021	101	-	(71,986)	(71,885)

The notes on pages 6 to 9 form part of these financial statements.

STABLE ASSET INVESTMENTS LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. GENERAL INFORMATION

Stable Asset Investments Ltd. (the "Company"), is a company limited by share capital. The Company is incorporated and domiciled in England.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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:

Rendering of services

Revenue from the provision of services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably; and
- it is probable that the Company will receive the consideration due under the contract.

2.3 Going concern

After making enquiries, the director has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, he continues to adopt the going concern basis in preparing the financial statements.

STABLE ASSET INVESTMENTS LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2.4 Taxation

UK corporation tax is provided at amounts expected to be paid (or recovered) using the rates and laws that have been enacted or substantially enacted at the balance sheet date.

The payment of taxation is deferred or accelerated because of timing differences between the treatment of certain items for accounting and taxation purposes. Full provision for deferred taxation is made under the liability method, without discounting, on all timing differences that have arisen, but not reversed by the balance sheet date, unless such provision is not permitted by the relevant accounting standards.

2.5 Foreign currencies

The Company's functional and presentation currency is GBP.

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the income statement.

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 accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

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

3. CRITICAL ACCOUNTING JUDGEMENTS AND ACCOUNTING UNCERTAINTY

Due to the straight forward nature of the Company's business, the Director does not believe that there are any judgements that result in a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

STABLE ASSET INVESTMENTS LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

4. DIRECTOR'S REMUNERATION

During the year aggregate emoluments to the director totalled £Nil (2020: £Nil). No retirement benefits have accrued to the director during the current or prior year.

5. STAFF COSTS

During the year staff costs totalled £Nil (2020: £Nil). No retirement benefits have been accrued during the year (2020: £Nil).

6. TAXATION

	Year ended December 2021	Year ended December 2020
	£	£
UK corporation tax:	54,045	-
Total current tax charge	54,045	-
Deferred tax		
- origination and reversal of timing differences	-	-
Total deferred tax (credit)/charge	-	-
Total tax for the period	54,045	-
	Year ended December 2021	Year ended December 2020
Loss on ordinary activities before taxation	(5,885)	(11,932)
Tax on loss on ordinary activities before taxation	(1,118)	(2,267)
Effect of losses	1,118	2,267
Overseas Income multiplied by standard rate of corporation tax in the UK of 19% (2020: 19%)	54,045	-
Current tax charge for the year	54,045	-

The Company has corporation tax losses of £5,885 (Dec 20: loss £11,932) that are available to offset future taxable profits. A deferred tax asset has not been recognised in respect of those losses and will be recoverable only to the extent that the Company has sufficient future taxable profits. Corporation Tax will increase up to 25% from April 2023.

STABLE ASSET INVESTMENTS LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

7. DEBTORS

	December 2021	December 2020
	£	£
Amounts owed by group undertakings	100	100
	<u>100</u>	<u>100</u>

8. SHARE CAPITAL

Allotted, called up and fully paid

	December 2021	December 2020	December 2021	December 2020
	Number	Number	£	£
Ordinary shares of £1	<u>101</u>	<u>101</u>	<u>101</u>	<u>101</u>

9. RESERVES

Called-up share capital represents the nominal value of shares that have been issued.

Profit and loss account includes all current and prior period retained profits and losses available for distribution.

10. RELATED PARTY TRANSACTIONS

Stable Asset Management Ltd. ('SAM UK') is a company registered in the United Kingdom and is under common control.

During the year to 31 December 2021, SAM UK incurred costs of £5,794 on behalf of the Company (2020: £11,860).

During the year to 31 December 2021, the Company received £100 in loans from SAM UK (2020: £100).

As at 31 December 2021 the Company owed SAM UK £36,260 (2020: £12,960).

The director does not consider there to be any key management personnel other than the director and as such, no disclosure of their remuneration is required.

11. CONTROLLING PARTY

The company was controlled by Stable Holdings Ltd., a company registered in the Cayman Islands, by virtue of its majority shareholding.

The ultimate controlling party is Erik Serrano Berntsen.