

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2016

FOR

STAGE 3 SYSTEMS EUROPE LTD

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for the Year Ended 31 May 2016

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COMPANY INFORMATION
for the Year Ended 31 May 2016

DIRECTOR:	W F Dobie
REGISTERED OFFICE:	10 John Street London WC1N 2EB
REGISTERED NUMBER:	08543310 (England and Wales)
ACCOUNTANTS:	Oury Clark Chartered Accountants Herschel House 58 Herschel Street Slough Berkshire SL1 1PG

ABBREVIATED BALANCE SHEET
31 May 2016

	Notes	31.5.16 £	31.5.15 £
CURRENT ASSETS			
Debtors		-	233
Cash at bank		<u>8,459</u>	<u>3,983</u>
		8,459	4,216
CREDITORS			
Amounts falling due within one year		<u>3,339</u>	<u>5,147</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>5,120</u>	<u>(931)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		5,120	(931)
CREDITORS			
Amounts falling due after more than one year		<u>127,163</u>	<u>82,668</u>
NET LIABILITIES		<u>(122,043)</u>	<u>(83,599)</u>
CAPITAL AND RESERVES			
Called up share capital	2	1	1
Profit and loss account		<u>(122,044)</u>	<u>(83,600)</u>
SHAREHOLDERS' FUNDS		<u>(122,043)</u>	<u>(83,599)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 May 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 14 November 2016 and were signed by:

W F Dobie - Director

J D Robertshaw - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 May 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts were prepared on a going concern basis even though the balance sheet shows net current liabilities of £122,043. The parent company has confirmed its intention to continue to support Stage 3 Systems Europe Limited and provide additional finance, if necessary, for a period in excess of 12 months from the date of signing off the financial statements.

Accounting convention

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

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.16	31.5.15
		£1	£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

3. ULTIMATE PARENT COMPANY

Stage 3 Systems Inc. (incorporated in Canada) is regarded by the director as being the company's ultimate parent company.

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.