

**REGISTERED NUMBER: 08543310 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2017**

**FOR**

**STAGE 3 SYSTEMS EUROPE LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS  
for the Year Ended 31 May 2017**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**COMPANY INFORMATION**  
**for the Year Ended 31 May 2017**

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

**BALANCE SHEET**  
**31 May 2017**

	Notes	31.5.17 £	£	31.5.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		10,865		-
<b>CURRENT ASSETS</b>					
Debtors	5	337,252		-	
Cash at bank and in hand		<u>17,782</u>		<u>8,459</u>	
		355,034		8,459	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>772,517</u>		<u>3,339</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(417,483)</u>		<u>5,120</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(406,618)		5,120
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>-</u>		<u>127,163</u>
<b>NET LIABILITIES</b>			<u>(406,618)</u>		<u>(122,043)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		1		1
Retained earnings			<u>(406,619)</u>		<u>(122,044)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(406,618)</u>		<u>(122,043)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 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)

**BALANCE SHEET - continued**  
**31 May 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 27 February 2018 and were signed by:

W F Dobie - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 May 2017**

**1. STATUTORY INFORMATION**

Stage 3 Systems Europe Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of 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.

**Going Concern**

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period in excess of twelve months from the date these financial statements were approved. Accordingly they continue to adopt the going concern basis in preparing the financial statements.

**First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A**

The company adopted FRS 102 for the accounting year 31 May 2017. There were no adjustments arising at the transition date or at the end of the comparative period, therefore there is no difference between equity under the previous financial reporting framework and equity under FRS 102

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc                      - 33% on cost

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 May 2017**

**2. ACCOUNTING POLICIES - continued****Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Financial instruments**

Basic Financial Instruments as covered by Section 11 of FRS102 are measured at amortised cost. The company does not have any Other Financial Instruments as covered by Section 12 of FRS102.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
Additions	12,736
At 31 May 2017	<u>12,736</u>
<b>DEPRECIATION</b>	
Charge for year	1,871
At 31 May 2017	<u>1,871</u>
<b>NET BOOK VALUE</b>	
At 31 May 2017	<u>10,865</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.17 £	31.5.16 £
Amounts owed by group undertakings	302,096	-
Other debtors	35,156	-
	<u>337,252</u>	<u>-</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.17 £	31.5.16 £
Trade creditors	30,980	936
Amounts owed to group undertakings	681,628	-
Taxation and social security	13,563	-
Other creditors & accruals	46,346	2,403
	<u>772,517</u>	<u>3,339</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 May 2017

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.5.17	31.5.16
	£	£
Amounts owed to group undertakings	<u>-</u>	<u>127,163</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.17	31.5.16
			£	£
1	Ordinary Share Capital	£1	<u>1</u>	<u>1</u>

9. **ULTIMATE CONTROLLING PARTY**

The controlling party is W F Dobie.



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.