REGISTERED NUMBER: 08543310 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2019

FOR

STAGE 3 SYSTEMS EUROPE LTD

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for the Year Ended 31 May 2019

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COMPANY INFORMATION
for the Year Ended 31 May 2019

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

BALANCE SHEET
31 May 2019

	Notes	31.5.19 £	£	31.5.18 £	£
FIXED ASSETS					
Tangible assets	4		-		76,733
CURRENT ASSETS					
Debtors	5	1,475,207		1,108,474	
Cash at bank and in hand		3,262		25,508	
		1,478,469		1,133,982	
CREDITORS					
Amounts falling due within one year	6	1,929,136		1,699,454	
NET CURRENT LIABILITIES			(450,667)		(565,472)
TOTAL ASSETS LESS CURRENT LIABILITIES			(450,667)		(488,739)
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Retained earnings			(450,668)		(488,740)
SHAREHOLDERS' FUNDS			(450,667)		(488,739)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 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

(b) 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.

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

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 2020 and were signed by:

W F Dobie - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 May 2019

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

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.

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.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 May 2019

2. ACCOUNTING POLICIES - continued

Financial insturments
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 11 (2018 - 14) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 June 2018	94,933
Additions	13,869
Disposals	(108,802)
At 31 May 2019	-
DEPRECIATION	
At 1 June 2018	18,200
Charge for year	17,949
Eliminated on disposal	(36,149)
At 31 May 2019	-
NET BOOK VALUE	
At 31 May 2019	-
At 31 May 2018	76,733

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.19	31.5.18
	£	£
Amounts owed by group undertakings	1,465,993	1,026,148
Other debtors	9,214	82,326
	1,475,207	1,108,474

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.19	31.5.18
	£	£
Trade creditors	13,702	33,936
Amounts owed to group undertakings	1,910,644	1,629,372
Taxation and social security	-	29,449
Other creditors & accruals	4,790	6,697
	1,929,136	1,699,454

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 May 2019

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.19 £	31.5.18 £
1	Ordinary Share Capital	£1	1	1

8. ULTIMATE CONTROLLING PARTY

The controlling party is W F Dobie.