

**PEOPLE 2000 LIMITED**  
**Unaudited Financial Statements**  
**For the financial year ended 31 December 2020**  
**Pages for filing with the registrar**

**PEOPLE 2000 LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**For the financial year ended 31 December 2020**

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**PEOPLE 2000 LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**As at 31 December 2020**

		<b>2020</b>	<b>2019</b>
	Note	£	£
<b>Current assets</b>			
Debtors			
- due within one year	4	901,005	536,233
- due after more than one year	4	2,964,473	3,952,420
Cash at bank and in hand		2,286,888	1,543,491
		<b>6,152,366</b>	<b>6,032,144</b>
<b>Creditors</b>			
Amounts falling due within one year	5	( 35,649)	( 49,278)
<b>Net current assets</b>		<b>6,116,717</b>	<b>5,982,866</b>
<b>Total assets less current liabilities</b>		<b>6,116,717</b>	<b>5,982,866</b>
<b>Net assets</b>		<b>6,116,717</b>	<b>5,982,866</b>
<b>Capital and reserves</b>			
Called-up share capital	6	11,000	11,000
Share premium account		336,148	336,148
Capital redemption reserve		600,000	600,000
Profit and loss account		5,169,569	5,035,718
<b>Total shareholders' funds</b>		<b>6,116,717</b>	<b>5,982,866</b>

For the financial year ending 31 December 2020 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 financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of People 2000 Limited (registered number: 01062035) were approved and authorised for issue by the Board of Directors on 17 September 2021. They were signed on its behalf by:

Mr P A L Browning  
Director

**PEOPLE 2000 LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial year ended 31 December 2020**

**1. Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year.

**General information and basis of accounting**

People 2000 Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Atalaya, 34 Sea Road, Carlyon Bay, St Austell, Cornwall, PL25 3SF, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council.

The functional currency of People 2000 Limited is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates.

**Turnover**

Turnover comprises interest receivable on the company's loan book.

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and that turnover can be reliably measured.

**Interest income**

Interest income is recognised when it is probable that the economic benefits will flow to the Company and the amount of revenue can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

**Employee benefits**

*Defined contribution schemes*

The Company operates a defined contribution scheme. The amount charged to the Statement of Income and Retained Earnings in respect of pension costs and other post-retirement benefits is the contributions payable in the financial year. Differences between contributions payable in the financial year and contributions actually paid are included as either accruals or prepayments in the Statement of Financial Position.

**Taxation**

*Current tax*

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Statement of Financial Position date.

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**Tangible fixed assets**

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line basis over its expected useful life, as follows:

Plant and machinery - between 3 to 6 years

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit and loss.

**Impairment of assets**

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Statement of Financial Position date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Income and Retained Earnings as described below.

**Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts, except where the effect of discounting would be immaterial in such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

**Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

**Trade and other creditors**

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

**Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the Statement of Financial Position date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

**Ordinary share capital**

The ordinary share capital of the Company is presented as equity.

**Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**PEOPLE 2000 LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**Exceptional items**

Exceptional items are transactions that fall within the ordinary activities of the company but are presented separately due to their size or incidence.

**2. Employees**

	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
Monthly average number of persons employed by the Company during the year, including directors	3	4

**3. Tangible assets**

	<b>Plant and machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 01 January 2020	715	715
<b>At 31 December 2020</b>	<b>715</b>	<b>715</b>
<b>Accumulated depreciation</b>		
At 01 January 2020	715	715
<b>At 31 December 2020</b>	<b>715</b>	<b>715</b>
<b>Net book value</b>		
<b>At 31 December 2020</b>	<b>0</b>	<b>0</b>
At 31 December 2019	<b>0</b>	<b>0</b>

**4. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Debtors: amounts falling due within one year</b>		
Trade debtors	901,005	535,985
Other taxation and social security	0	248
	<b>901,005</b>	<b>536,233</b>
<b>Debtors: amounts falling due after more than one year</b>		
Trade debtors	2,964,473	3,952,420

**PEOPLE 2000 LIMITED**  
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**5. Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Accruals	3,780	3,660
Corporation tax	31,397	45,618
Other taxation and social security	472	0
	<b>35,649</b>	<b>49,278</b>

**6. Called-up share capital**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called-up and fully-paid</b>		
11,000 Ordinary shares of £ 1.00 each	11,000	11,000

**7. Related party transactions**

At the year end a Limited Liability Partnership, which is controlled by two of the company directors, owed the company £123,500 (2019: £290,500). Interest of £5,097 (2019: £11,641) was charged on this balance

**8. Exceptional items**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bad debts	0	(51,422)

In 2018, the Company made a £110,961 provision against part of a debt and related interest that was deemed irrecoverable. In 2019, the debt was settled, recovering £51,422 in excess of expectation, which has been realised in the prior year.

**9. Reserves**

**Share premium**

Includes any premiums received on issue of share capital. Any transaction costs associated with the issuing of shares are deducted from the share premium.

**Capital redemption reserve**

This reserve records the nominal value of shares repurchased by the company.

**Profit and loss account**

This reserve includes all current and prior periods retained profits and losses,

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