

3180746

PEOPLE DEVELOPMENT GROUP HOLDINGS PUBLIC LIMITED COMPANY

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2008**

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PEOPLE DEVELOPMENT GROUP HOLDINGS PUBLIC LIMITED COMPANY
COMPANY INFORMATION

1. **DIRECTORS**

D.W. Granville, Esq.
Mrs L. Granville

2. **COMPANY SECRETARY**

Mrs L. Granville

3. **COMPANY NUMBER**

3180746

4. **REGISTERED OFFICE**

1 Pinnacle Way
Pride Park
Derby
DE24 8ZS

5. **AUDITORS**

Franklin Underwood
1 Pinnacle Way
Pride Park
Derby
DE24 8ZS

6. **BANKERS**

Lloyds Bank plc
16 High Street
Burton on Trent
DE14 1JA

PEOPLE DEVELOPMENT GROUP HOLDINGS PUBLIC LIMITED COMPANY

REPORT OF THE DIRECTORS

The directors present their report and the financial statements of the company for the year ended 31st December 2008.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of a non trading holding company.

REVIEW OF THE BUSINESS

The profit on ordinary activities before tax amounted to £35055 (2007: £42845). The directors expect the company to continue its non trading holding company status in the forthcoming year.

RESULTS AND DIVIDENDS

The results for the year and financial position of the company are set out in detail on pages 6 to 10 of the financial statements. During the year a dividend of £35055 was paid (2007: £42845).

CHARITABLE AND POLITICAL CONTRIBUTIONS

Charitable and political contributions were not in excess of £200 (2007: Charitable and political contributions were not in excess of £200).

CLOSE COMPANY

The company is a close company within the meaning of the Income and Corporation Taxes Act 1988.

POLICY IN RESPECT OF SUPPLIER PAYMENTS

The company agrees terms and conditions with suppliers which are consistent with normal trading practises. Payment is made in accordance with these arrangements, subject to suppliers meeting their contractual arrangements.

No figure is available for creditor days as the company does not trade.

PEOPLE DEVELOPMENT GROUP HOLDINGS PUBLIC LIMITED COMPANY

REPORT OF THE DIRECTORS CONTINUED

DIRECTORS

The directors who have served during the year are set out on page 2

In accordance with the Articles of Association, no director is required to retire at the forthcoming annual general meeting. No director had, during or at the end of the year, any interest in a contract which was material to the company's business.

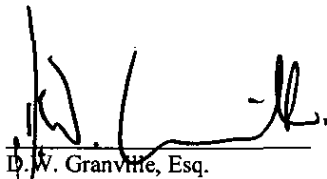
DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board.



D. W. Granville, Esq.

13th July 2009

PEOPLE DEVELOPMENT GROUP HOLDINGS PUBLIC LIMITED COMPANY

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF PEOPLE DEVELOPMENT GROUP HOLDINGS PLC

We have audited the financial statements of People Development Group Holdings Plc for the year ended 31st December 2008 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement, the Statement of Total Recognised Gains and Losses and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' Responsibilities. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Directors' Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of audit opinion

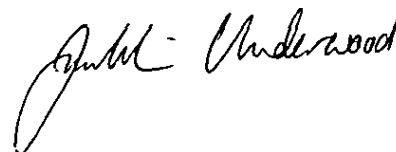
We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st December 2008 and of its profit for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.

1 Pinnacle Way
Pride Park
Derby
DE24 8ZS
15th July 2009



FRANKLIN UNDERWOOD
REGISTERED AUDITORS

PEOPLE DEVELOPMENT GROUP HOLDINGS PUBLIC LIMITED COMPANY

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2008

	2008 £	2007 £
TURNOVER	-	-
Cost of sales	-	-
GROSS PROFIT	-	-
Administrative expenses	-	-
OPERATING PROFIT	-	-
Other income	35055	42845
Loss on ordinary activities before taxation	35055	42845
Taxation	-	-
Loss on ordinary activities after taxation	35055	42845
Dividends	(35055)	(42845)
Retained profit for the year	-	-
Profit and loss account brought forward	-	-
Profit and loss account carried forward	-	-

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

There were no recognised gains or losses during the year other than those in the profit and loss account.

HISTORICAL COST PROFIT AND LOSS

There is no difference between the results as disclosed in the profit and loss account and the results on an unmodified historical cost basis.

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above two financial years.


The notes on pages 9 to 10 form part of these financial statements.

PEOPLE DEVELOPMENT GROUP HOLDINGS PUBLIC LIMITED COMPANY

BALANCE SHEET AS AT 31ST DECEMBER 2008

	Notes	£	2008 £	£	2007 £
FIXED ASSETS					
Investments	2		170000		170000
NET ASSETS			<u>170000</u>		<u>170000</u>
CAPITAL AND RESERVES					
Called up share capital	3		170000		170000
Profit and loss account			-		-
SHAREHOLDERS FUNDS	4		<u>170000</u>		<u>170000</u>

Approved on behalf of the board on 13th July 2009 and signed on its behalf.


D. W. Granville, Esq.

The notes on pages 9 to 10 form part of these financial statements.

PEOPLE DEVELOPMENT GROUP HOLDINGS PUBLIC LIMITED COMPANY

CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2008

	Notes	£	2008 £	£	2007 £
NET CASH INFLOW FROM OPERATING ACTIVITIES	5		35055		42845
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE					
Interest paid		-	-	-	-
TAXATION					
Corporation tax paid		-	-	-	-
INVESTING ACTIVITIES					
Payments to acquire investments		-	-	-	-
NET CASH OUTFLOW BEFORE FINANCING			35055		42845
EQUITY DIVIDENDS PAID			(35055)		(42845)
FINANCING					
Share issue		-	-	-	-
INCREASE IN CASH AND CASH EQUIVALENTS			-		-
Reconciliation of net cash flow to movement in net debt (note 6)		£	2008 £	£	2007 £
Increase in cash for the year		-	-	-	-
Cash outflow from capital payments of finance lease and hire purchase		-	-	-	-
Change in net debt resulting from cash flows			-		-
New finance leases			-		-
Change in net debt			-		-
Net debt at 1st January 2008			-		-
Net debt at 31st December 2008			-		-

PEOPLE DEVELOPMENT GROUP HOLDINGS PUBLIC LIMITED COMPANY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2008

1. ACCOUNTING POLICIES

a) Basis of accounting

The financial statements have been prepared in accordance with the historical cost convention and incorporate the result of the principal activity which is described in the director's report.

2. FIXED ASSETS - INVESTMENTS

	2008 £	2007 £
Unlisted investments		
People Development Group Ltd	135000	135000
Direct Interaction Ltd	30000	30000
Logistics Training International Ltd	5000	5000
	<u>170000</u>	<u>170000</u>

Details of the company's investments are as follows;

Undertaking	Country of Registration	Nature of Holding	% owned
People Development Group Ltd	England	Ordinary	100
Direct Interaction Ltd	England	Ordinary	100
Logistics Training International Ltd	England	Ordinary	100

	2008 £	2007 £
3. SHARE CAPITAL		
Authorised 200000 ordinary shares of £1 each	200000	200000
Issued and fully paid 170000 ordinary shares of £1 each	<u>170000</u>	<u>170000</u>

4. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS FUNDS

Shareholders funds at 1st January 2008	170000	170000
Share issue	-	-
Shareholders funds at 31st December 2008	<u>170000</u>	<u>170000</u>

PEOPLE DEVELOPMENT GROUP HOLDINGS PUBLIC LIMITED COMPANY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2008

5. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2008 £	2007 £
Operating profit	35055	42845
Depreciation	-	-
Increase in debtors	-	-
Decrease in creditors	-	-
(Profit) on sale of assets	-	-
Decrease in stock	-	-
NET CASH INFLOW FROM OPERATING ACTIVITIES	35055	42845

6. ANALYSIS OF CHANGES IN NET DEBT

	At 1st January 2008 £	Cash flow £	Other Changes £	At 31st December 2008 £
Total	-	-	-	-

7. CONTROL

The ultimate controlling parties are Mr & Mrs DW Granville, who control 100% of the company's share capital.