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**Report of the Directors and
Audited Financial Statements for the Year Ended 31 December 2011
for
People Development Group Holdings Plc**

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People Development Group Holdings Plc

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for the Year Ended 31 December 2011**

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People Development Group Holdings Plc

**Company Information
for the Year Ended 31 December 2011**

DIRECTORS: Mr David Granville
Mrs Lynn Marie Granville

SECRETARY: Mrs Lynn Marie Granville

REGISTERED OFFICE Town Head
Satterthwaite
Ulveston
Cumbria
LA12 8LS

REGISTERED NUMBER: 3180746

AUDITORS Franklin Underwood
1 Pinnacle Way
Pride Park
Derby
Derbyshire
DE24 8ZS

People Development Group Holdings Plc

**Report of the Directors
for the Year Ended 31 December 2011**

The directors present their report with the financial statements of the company for the year ended 31 December 2011

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a non trading holding company

REVIEW OF BUSINESS

The profit on ordinary activities before tax amounted to £3000 (2010 £47790) The directors expect the company to continue its non trading holding company status in the forthcoming year

DIVIDENDS

During the year a dividend of £3000 was paid (2010 £47790)

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2011 to the date of this report

Mr David Granville
Mrs Lynn Marie Granville

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 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

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information

AUDITORS

The auditors, Franklin Underwood, will be proposed for re-appointment at the forthcoming Annual General Meeting

People Development Group Holdings Plc

**Report of the Directors
for the Year Ended 31 December 2011**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'D. Granville', written over a horizontal line.

Mr David Granville - Director

28 June 2012

Report of the Independent Auditors to the Members of People Development Group Holdings Plc

We have audited the financial statements of People Development Group Holdings Plc for the year ended 31 December 2011 on pages six to nine. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 a Report of the Auditors 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

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2011 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Report of the Independent Auditors to the Members of
People Development Group Holdings Plc**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Report of the Directors



Collin Franklin (Senior Statutory Auditor)
for and on behalf of Franklin Underwood
1 Pinnacle Way
Pride Park
Derby
Derbyshire
DE24 8ZS

28 June 2012

People Development Group Holdings Plc

**Profit and Loss Account
for the Year Ended 31 December 2011**

| | Notes | 2011 £ | 2010 £ |
|--|-------|---------------------|----------------------|
| TURNOVER | | - | - |
| OPERATING PROFIT | 3 | - | - |
| Income from fixed asset investments | | <u>3,000</u> | <u>47,790</u> |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | 3,000 | 47,790 |
| Tax on profit on ordinary activities | 4 | <u>-</u> | <u>-</u> |
| PROFIT FOR THE FINANCIAL YEAR | | <u><u>3,000</u></u> | <u><u>47,790</u></u> |

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous year

The notes form part of these financial statements

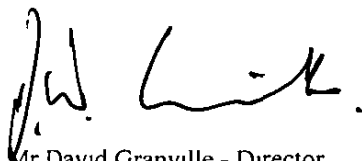
People Development Group Holdings Plc

**Balance Sheet
31 December 2011**

| | Notes | 2011 £ | 2010 £ |
|--|-------|-----------------------|-----------------------|
| FIXED ASSETS | | | |
| Investments | 6 | <u>170,000</u> | <u>170,000</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u><u>170,000</u></u> | <u><u>170,000</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 7 | <u>170,000</u> | <u>170,000</u> |
| SHAREHOLDERS' FUNDS | 9 | <u><u>170,000</u></u> | <u><u>170,000</u></u> |

The financial statements 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 Board of Directors on 28 June 2012 and were signed on its behalf by



Mr David Granville - Director

The notes form part of these financial statements

People Development Group Holdings Plc

**Notes to the Financial Statements
for the Year Ended 31 December 2011**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Deferred tax

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

2 STAFF COSTS

There were no staff costs for the year ended 31 December 2011 nor for the year ended 31 December 2010

3 OPERATING PROFIT

The operating profit is stated after charging

| | 2011 £ | 2010 £ |
|-------------------------|-------------------|-------------------|
| Directors' remuneration | - | - |
| | <u> </u> | <u> </u> |

4 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2011 nor for the year ended 31 December 2010

5 DIVIDENDS

| | 2011 £ | 2010 £ |
|---------------------------|-------------------|-------------------|
| Ordinary shares of 1 each | | |
| Final | 3,000 | 47,790 |
| | <u> </u> | <u> </u> |

6 FIXED ASSET INVESTMENTS

| | Unlisted investments £ |
|-----------------------|------------------------------|
| COST | |
| At 1 January 2011 | |
| and 31 December 2011 | 170,000 |
| | <u> </u> |
| NET BOOK VALUE | |
| At 31 December 2011 | 170,000 |
| | <u> </u> |
| At 31 December 2010 | 170,000 |
| | <u> </u> |

People Development Group Holdings Plc

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2011**

6 FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following

People Development Group Limited

Nature of business Training and consultancy services

| | |
|-----------------|---------|
| | % |
| Class of shares | holding |
| Ordinary | 100 00 |

Direct Interaction Limited

Nature of business Training and consultancy services

| | |
|-----------------|---------|
| | % |
| Class of shares | holding |
| Ordinary | 100 00 |

Logistics Training International Limited

Nature of business Training and consultancy services

| | |
|-----------------|---------|
| | % |
| Class of shares | holding |
| Ordinary | 100 00 |

7 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

| Number | Class | Nominal value | 2011 £ | 2010 £ |
|---------|----------|------------------|----------------|----------------|
| 170,000 | Ordinary | 1 | <u>170,000</u> | <u>170,000</u> |

8 RESERVES

| | |
|---------------------|------------------------------------|
| | Profit and loss account £ |
| Profit for the year | 3,000 |
| Dividends | <u>(3,000)</u> |
| At 31 December 2011 | <u>-</u> |

9 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

| | | |
|------------------------------------|----------------|----------------|
| | 2011 £ | 2010 £ |
| Profit for the financial year | 3,000 | 47,790 |
| Dividends | (3,000) | (47,790) |
| Opening shareholders' funds | <u>170,000</u> | <u>170,000</u> |
| Closing shareholders' funds | <u>170,000</u> | <u>170,000</u> |

People Development Group Holdings Plc

**Profit and Loss Account
for the Year Ended 31 December 2011**

| | 2011 | 2010 |
|--------------------------------|--------------|---------------|
| | £ | £ |
| Income | - | - |
| Other income | | |
| Other fixed asset invest - FII | 3,000 | 47,790 |
| | <u>3,000</u> | <u>47,790</u> |
| NET PROFIT | <u>3,000</u> | <u>47,790</u> |

This page does not form part of the statutory financial statements