

Company Registration number 03205506

IPEOPLE SERVICES LIMITED

Abbreviated Accounts

For the year ended 31 December 2011

**Montpelier Chartered Accountants
Montpelier Professional (Leeds) Limited
Sanderson House
Station Road
Horsforth
Leeds, LS18 5NT**

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IPEOPLE SERVICES LIMITED

Financial statements for the year ended 31 December 2011

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IPEOPLE SERVICES LIMITED

Independent auditors' report to IPeople Services Limited under section 449 of the Companies Act 2006

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of IPeople Services Limited for the year ended 31 December 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with sections 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Philip Nuttall FCA (Senior Statutory Auditor)
For and on behalf of Montpelier Audit Limited, Statutory Auditor
Sanderson House
Station Road
Leeds
LS18 5NT


20 August 2013

IPEOPLE SERVICES LIMITED**Abbreviated balance sheet as at 31 December 2011**

	Notes	2011	2010
		£	£
Fixed assets			
Intangible assets		-	480,307
Tangible assets	4	459	4,617
	4	459	484,924
Current assets			
Debtors		636,296	441,023
Cash at bank and in hand		3,647	382,500
		639,943	823,523
Creditors amounts falling due within one year		(557,124)	(626,603)
Net current assets		82,819	196,920
Total assets less current liabilities		83,278	681,844
Capital and reserves			
Called up share capital	5	40,200	40,200
Profit and loss account		43,078	641,644
Shareholders' funds		83,278	681,844

These financial statements have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the board of directors on 20 August 2013 and signed on its behalf

 Jesel Ladva - Director

Company Registration No 03205506

The notes on pages 3 to 5 form part of these financial statements

IPEOPLE SERVICES LIMITED

Notes to the abbreviated accounts for the year ended 31 December 2011

1 Accounting policies

a) Going concern

The accounts have been prepared on the going concern basis which assumes the continued support of the company's creditors and its bankers

b) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

c) Turnover

Turnover is accounted for as revenue when, and to the extent that, the company obtains a right to consideration in exchange for its performance of its obligations under the sales contract with the customer. The amount reported as revenue is the fair value of the right to consideration - usually the price specified in the contractual arrangement net of discounts and net of VAT, and after any allowance for credit risk and other uncertainties

d) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Equipment, fixtures and fittings 15% on cost

e) Leasing

Rentals under operating leases are charged to the profit and loss account as they fall due

f) Pension scheme

The company made contributions to the individual money purchase plans of employees during the year. Contributions to these plans are charged to the profit and loss account in the year in which they become payable

2 Employee information

	2011	2010
	£	£
Staff costs		
Wages and salaries	184,376	257,666
Social security costs	21,487	31,030
Other pension costs	3,992	4,892
	<u>209,855</u>	<u>293,588</u>

The average number of persons employed during the year, including executive directors, was made up as follows

	2011	2010
	Number	Number
Administration	5	5
Sales	2	2
	<u>7</u>	<u>7</u>

PEOPLE SERVICES LIMITED

Notes to the abbreviated accounts for the year ended 31 December 2011 (continued)

3 Intangible fixed assets

	Other £
Cost	
At 1 January 2011	631,918
Disposals	(631,918)
At 31 December 2011	-
Amortisation	
At 1 January 2011	151,611
Provision for the year	79,239
Released on disposal	(230,850)
At 31 December 2011	-
Net book value	
At 31 December 2011	-
At 31 December 2010	480,307

4 Fixed assets

	Intangible fixed assets £	Tangible fixed assets £	Total £
Cost			
At 1 January 2011	631,918	17,010	648,928
Disposals	(631,918)	-	(631,918)
At 31 December 2011	-	17,010	17,010
Depreciation			
At 1 January 2011	151,611	12,393	164,004
Provision for the year	79,239	4,158	83,397
Adjustments for disposals	(230,850)	-	(230,850)
At 31 December 2011	-	16,551	16,551
Net book value			
At 31 December 2011	-	459	459
At 31 December 2010	480,307	4,617	484,924

5 Called-up share capital

	2011 £	2010 £
Allotted, called up and fully paid		
Equity shares		
Ordinary shares class A of £1 each	40,100	40,100
Ordinary shares class B of £1 each	100	100
	40,200	40,200

6 Contingent liabilities

The company is part of a cross guarantee of £800,000 given by its parent company, Reward Capital LLP, in favour of Barclays Bank plc

7 Controlling party

In the opinion of the directors, there is no ultimate controlling party

PEOPLE SERVICES LIMITED

Notes to the abbreviated accounts for the year ended 31 December 2011 (continued)

8 Related parties

The company has taken advantage of the exemption conferred by Financial Reporting Standard 8 'Related party disclosures' not to disclose transactions with members of the Group headed by IPeople Limited or the group to which the company previously belonged on the grounds that 100% of the voting rights in the Company are/were controlled within that Group

9 Pension commitments

The company has made contributions to the individual money purchase pension plans of employees during the year

The pension charge for the year amounted to £3,992 (2010 £4,892) There were no outstanding or prepaid contributions at either the beginning or the end of the financial year