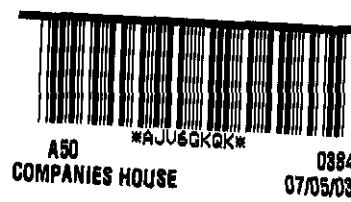


PEOPLEWIZ LIMITED

Abbreviated Accounts

Period ended 31 December 2002

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Registered in England and Wales no. 4336436

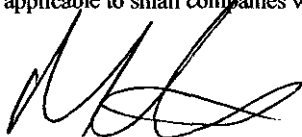
PEOPLEWIZ LIMITED
Abbreviated Balance Sheet
31 December 2002

	Notes	£
FIXED ASSETS		
Tangible Assets	4	2,510
		<hr/>
CURRENT ASSETS		
Debtors	5	4,158
Cash at bank and in hand		22,555
		<hr/>
		26,713
		<hr/>
Creditors falling due within one year	6	24,143
		<hr/>
NET CURRENT ASSETS		2,570
		<hr/>
NET ASSETS		5,080
		<hr/>
CAPITAL AND RESERVES		
Called Up Share Capital	7	49
Share Premium		49,997
		<hr/>
Profit and Loss Account		(44,966)
		<hr/>
SHAREHOLDERS FUNDS		5,080
		<hr/>

The directors consider that the company is entitled to exemption from the requirements to have an audit under the provisions of Section 249 A 1 of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of the company as at the end of the financial period and of its profit/(loss) for the period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 28/6/03 and signed on its behalf

Martin Temple
Director



PEOPLEWIZ LIMITED

Notes to the Abbreviated Financial Statements

Period ended 31 December 2002

1. Accounting Policies

i) Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ii) Tangible Fixed Assets

Depreciation is provided at rates designed to write off the cost less estimated residual values of all fixed assets over their useful lives. The rates used are as follows :-

Computer Equipment 25%

iii) Leasing and Hire Purchase

Assets used by the company which are the subject of hire purchase contracts and finance leases are included as tangible fixed assets in the company balance sheet at the value of the minimum hire purchase payments reduced by the interest element.

Finance charges under hire purchase contracts and finance leases are allocated over the period of the contract so as to produce a constant periodic rate of charge on the balance outstanding at the end of each accounting period.

iv) Stocks

Stocks are stated at the lower of cost and net realisable value. The cost of work in progress includes an appropriate portion of overheads.

v) Turnover

Turnover is the invoiced value of work done excluding Value Added Tax and adjusted for work in progress.

vi) Taxation

Corporation Tax payable is provided on taxable profits at the current rate. Deferred taxation is provided on differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

PEOPLEWIZ LIMITED
Notes to the Abbreviated Financial Statements
Period ended 31 December 2002

2. Tangible Fixed Assets

	Computer Equipment	Total
Cost	£	£
Additions	3,347	3,347
At 31 December 2002	<u>3,347</u>	<u>3,347</u>
Depreciation		
Charge for period	837	837
At 31 December 2002	<u>837</u>	<u>837</u>
Net Book Value		
At 31 December 2002	<u>2,510</u>	<u>2,510</u>

3. Share Capital

Authorised and Called Up Share Capital

	Authorised No.	Called Up
		£
Ordinary Shares at 1p each	100,000	49
Share Premium Account	<u> </u>	<u>49,997</u>

The shares were issued in order to assist in the set-up and early running costs of the company.

4. Transactions with Directors

Mr R J Morley is the owner of a business known as Overpro from whom the company bought services to the value of £4,000 on normal commercial terms. At the Balance Sheet date the amount outstanding was £2,000.