

**PEOPLEWIZ LIMITED**

**Abbreviated Accounts**

**Period ended 31 December 2005**

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Registered in England and Wales no. 4336436

**PEOPLEWIZ LIMITED**  
**Abbreviated Balance Sheet**  
**31 December 2005**

|  | Notes | 2005<br>£ | 2004<br>£ |
|--|-------|-----------|-----------|
| <b>FIXED ASSETS</b>                      |       |           |           |
| Tangible Assets                          | 2     | 4,232     | 4,641     |
|  |       | —         | —         |
| <b>CURRENT ASSETS</b>                    |       |           |           |
| Debtors                                  |       | 12,767    | 8,377     |
| Cash at bank and in hand                 |       | 24,390    | 45,212    |
|  |       | 37,157    | 53,589    |
| Creditors falling due within one year    |       | 47,153    | 44,778    |
| <b>NET CURRENT (LIABILITIES) /ASSETS</b> |       | (9,996)   | 8,811     |
|  |       | —         | —         |
| <b>NET ASSETS</b>                        |       | (5,764)   | 13,452    |
|  |       | —         | —         |
| <b>CAPITAL AND RESERVES</b>              |       |           |           |
| Called Up Share Capital                  | 3     | 61        | 61        |
| Share Premium                            |       | 99,984    | 99,984    |
| Profit and Loss Account                  |       | (105,809) | (86,593)  |
| <b>SHAREHOLDERS FUNDS</b>                |       | (5,764)   | 13,452    |
|  |       | —         | —         |

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 31 May, and signed on its behalf

  
Paul Hughes  
**Director**

The accompanying Notes form an integral part of these Accounts.

**PEOPLEWIZ LIMITED**  
**Notes to the Abbreviated Financial Statements**  
**Period ended 31 December 2005**

**1. Accounting Policies**

**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.

**PEOPLEWIZ LIMITED**  
**Notes to the Abbreviated Financial Statements**  
**Period ended 31 December 2005**

**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.

**2. Tangible Fixed Assets**

|                     | Computer<br>Equipment | Total |
|---------------------|-----------------------|-------|
| Cost                | £                     | £     |
| At 1 January 2005   | 7,652                 | 7,652 |
| Additions           | 1,002                 | 1,002 |
| At 31 December 2005 | 8,654                 | 8,654 |
| Depreciation        |                       |       |
| At 1 January 2005   | 3,011                 | 3,011 |
| Charge for period   | 1,411                 | 1,411 |
| At 31 December 2005 | 4,422                 | 4,422 |
| Net Book Value      |                       |       |
| At 31 December 2005 | 4,232                 | 4,232 |
| At 31 December 2004 | 4,641                 | 4,641 |

**PEOPLEWIZ LIMITED****Notes to the Abbreviated Financial Statements****Period ended 31 December 2005****3. Share Capital**

## Authorised and Called Up Share Capital

|                            | Authorised<br>No. | 2005<br>£     | Called Up<br>2004<br>£ |
|----------------------------|-------------------|---------------|------------------------|
| Ordinary Shares at 1p each | 100,000           | 61            | 61                     |
| Share Premium Account      |                   | <u>99,984</u> | <u>99,984</u>          |

On 21 April 2006 there was an issue of 5000 ordinary shares at 1p each. This raised £25,000 of working capital for the company. (On 27/2/2004 1258 shares were issued to Paul Hughes in order to raise working capital for 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 £2,000 (2004 £1,500) on normal commercial terms. At the Balance Sheet date the amount outstanding was £nil (2004 £nil).