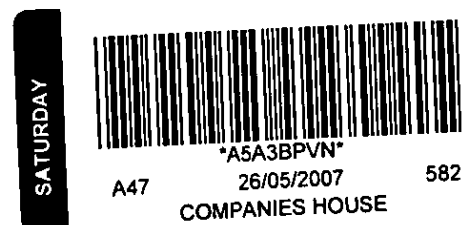


Company No 5527240

**PensionDCisions Limited**  
*(formerly Peerbench Limited)*

Abbreviated Accounts  
*December 31, 2006*



**Davison and Shingleton**  
**Chartered Accountants**

PENSIONDCISIONS LIMITED  
*(formerly Peerbench Limited)*

Directors

G J Mannion  
R Burrill  
M Fernandez  
D Hauptmeier

Secretary

Borneo Linnells Company Secretaries Limited

Trading address

57 Mortimer Street  
London  
W1W 8HS

Auditors

Davison and Shingleton  
Boundary House  
91-93 Charterhouse Street  
London  
EC1M 6HR

Bankers

HSBC Bank Plc  
Baker Street Branch  
90 Baker Street  
London  
W1V 6AX

Solicitors

Olswang  
90 High Holborn  
London  
WC1V 6XX

Registered Office

Dixon House  
77-97 Harpur Street  
Bedford  
Bedfordshire  
MK40 2SY

Company Number

5527240



**INDEPENDENT AUDITORS' REPORT TO PENSIONDCISIONS LIMITED (*formerly Peerbench Limited*)  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 3 to 6 together with the annual accounts of the company for the period ended December 31, 2006, prepared under section 226 of the Companies Act 1985

Our report on the full accounts of the company is made solely to the company's shareholders, 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 shareholders those matters we are required to state to them in an auditors' 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 shareholders as a body, for our audit work, for this report or that on the full accounts, 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 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the accounts, 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 sections 246(5) and (6) of the Companies Act 1985 in respect of the period ended December 31, 2006 and the abbreviated accounts on pages 3 to 6 have been properly prepared in accordance with those provisions

Davison and Shingleton  
Registered Auditor

May 25, 2007

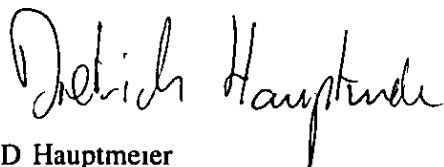
**PENSIONDCISIONS LIMITED**  
*(formerly Peerbench Limited)*

**BALANCE SHEET AT DECEMBER 31, 2006**

	<i>Notes</i>	£	2006 £
Fixed assets			
Tangible assets	2		29,802
Current assets			
Debtors		39,032	
Cash at bank and in hand		137,599	
		-----	
		176,631	
Creditors amounts falling due within one year		(69,026)	
		-----	
Net current assets			107,605
Total assets less current liabilities			----- £137,407 =====
Capital and reserves			
Called up share capital	3		958
Share premium account			173,927
Profit and loss account			(37,478)
			-----
Equity shareholders' funds			£137,407 =====

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective January 2005)

Approved and authorised for issue by the Board on  
May 25, 2007 and signed on its behalf by



D Hauptmeier  
Director

**PENSIONDCISIONS LIMITED**  
*(formerly Peerbench Limited)*

**NOTES TO THE ABBREVIATED ACCOUNTS AT DECEMBER 31, 2006**

**1 Accounting policies**

**Accounting convention and basis of preparation**

The accounts are prepared under the historical cost convention and in accordance with applicable United Kingdom Accounting Standards and the Financial Reporting Standard for Smaller Entities (effective January 2005)

**Depreciation**

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows

Office equipment	-	over 5 years
Computer equipment	-	over 3 years
Assets in course of construction	-	no depreciation

The carrying value of tangible fixed assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable

**Leasing commitments**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

**Foreign currencies**

Transactions in foreign currencies during the year are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

**Research and development expenditure**

Research and development expenditure is written off as it is incurred

**Deferred tax**

Deferred tax is provided on the liability method calculated at the rates that are expected to apply in the period in which the timing differences reverse. Deferred tax assets are only recognised to the extent that they are regarded as recoverable. Deferred tax balances are not discounted.

**PENSIONDCISIONS LIMITED**  
*(formerly Peerbench Limited)*

**NOTES TO THE ABBREVIATED ACCOUNTS AT DECEMBER 31, 2006**  
 (continued)

**2 Tangible fixed assets**

	<i>Total £</i>
Cost	
Additions	30,779
	<hr/>
At December 31, 2006	30,779
	<hr/>
Depreciation:	
Provided during the period	977
	<hr/>
At December 31, 2006	977
	<hr/>
Net book value:	
At December 31, 2006	£29,802
	<hr/> <hr/>

**3 Share capital**

	<i>Authorised 2006</i>	<i>Allotted, called up and fully paid 2006</i>
Equity shares		
Ordinary shares of £0.10 each	£1,000	£958
	<hr/>	<hr/>

On incorporation one ordinary share of £1 was issued at par for cash to form the company's initial share capital. On June 1, 2006 a further 899 shares were issued at par for cash to provide working capital for the company.

On August 9, 2006 the company's ordinary £1 shares were subdivided into ordinary 10 pence shares. This was followed on August 24, 2006 by the issue of 575 ordinary shares for cash consideration of £180,000 to provide further working capital for the company.

After the year end a further 1,193 ordinary shares were issued for total cash consideration of £730,605 to provide further working capital for the company.

PENSIONDCISIONS LIMITED  
(formerly *Peerbench Limited*)

NOTES TO THE ABBREVIATED ACCOUNTS AT DECEMBER 31, 2006  
(continued)

4 Related party transactions

Included in creditors amounts falling due within one year is an unsecured loan of £22,686 provided by G Mannion, a director of the company, to the company. This loan has no fixed repayment date and bears interest at 5.5% per annum.

Also included in creditors amounts falling due within one year is an unsecured loan of £6,126 provided by Mannion Consultants Limited. Mannion Consultants Limited is controlled by G Mannion and his father. This loan has no fixed repayment date and bears interest at 5.5% per annum.

5 Controlling party

The company is controlled by G Mannion, a director of the company.