

PensionDCisions Limited

Abbreviated Accounts
December 31, 2007

Davison and Shingleton
Chartered Accountants

THURSDAY



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23/10/2008

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COMPANIES HOUSE

PENSIONDCISIONS 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
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 year ended December 31, 2007, 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 year ended December 31, 2007 and the abbreviated accounts on pages 3 to 6 have been properly prepared in accordance with those provisions.

Davison and Shingleton
Registered Auditors

April 24, 2008

PENSIONDCISIONS LIMITEDABBREVIATED BALANCE SHEET AT DECEMBER 31, 2007

	<i>Notes</i>	2007	2006
		£	£
Fixed assets			
Tangible assets	2	192,796	29,802
Current assets			
Debtors		33,162	39,032
Cash at bank and in hand		556,200	137,599
		<u>589,362</u>	<u>176,631</u>
Creditors, amounts falling due within one year		(83,802)	(69,026)
		<u>-----</u>	<u>-----</u>
Net current assets		505,560	107,605
		<u>-----</u>	<u>-----</u>
Total assets less current liabilities		<u>£698,356</u>	<u>£137,407</u>
		<u>=====</u>	<u>=====</u>
Capital and reserves			
Called up share capital	3	1,119	958
Share premium account		901,308	173,927
Profit and loss account		(204,071)	(37,478)
		<u>-----</u>	<u>-----</u>
Shareholders' funds		<u>£698,356</u>	<u>£137,407</u>
		<u>=====</u>	<u>=====</u>

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 2007).

Approved and authorised for issue by the Board on
April 24, 2008 and signed on its behalf by



D Hauptmeier
Director

PENSIONDCISIONS LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS AT DECEMBER 31, 20071. Accounting policiesAccounting 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 2007)

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 until asset brought into use

The carrying values 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 to 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.

Deferred tax

Deferred tax is provided on the liability method calculated at the tax rates that are expected to apply in the periods in which the timing differences reverse. Deferred tax assets are only recognised to the extent that it is more likely than not that they will be recovered. Deferred tax balances are not discounted.

PENSIONDCISIONS LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS AT DECEMBER 31, 2007

(continued)

2 Tangible fixed assets

	<i>Total £</i>
Cost	
At January 1, 2007	30,779
Additions	165,624
	<hr/>
At December 31, 2007	196,403
	<hr/>
Depreciation.	
At January 1, 2007	977
Provided during the year	2,630
	<hr/>
At December 31, 2007	3,607
	<hr/>
Net book value	
At December 31, 2007	£192,796
	<hr/> <hr/>
At January 1, 2007	£29,802
	<hr/> <hr/>

3 Share capital

	<i>Authorised</i>		<i>Allotted, called up and fully paid</i>	
	2007	2006	2007	2006
Equity shares				
Ordinary shares of £0.10 each	£5,000	£1,000	£1,119	£958
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

On March 15, 2007 the authorised capital of the company was increased to £5,000 by the creation of 40,000 new ordinary shares of £0.10 each

Between March 30, 2007 and April 5, 2007 1,193 ordinary shares were issued for total cash consideration of £730,605 to provide further working capital for the company

On July 19, 2007 419 ordinary shares were issued for cash consideration of £42 as a result of the exercise by certain directors of unapproved options granted on July 18, 2007

PENSIONDCISIONS LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS AT DECEMBER 31, 2007
(continued)3 Share capital
(continued)Options

Options were granted to three employees during the year as follows

<i>Date of grant</i>	<i>No of ordinary shares</i>	<i>Exercise price</i>	<i>Exercise period</i>
July 18, 2007	1,059	£0 10	January 1, 2008 to July 17, 2017
July 18, 2007	86	£0 10	January 1, 2010 to July 17, 2017

The options vest based

- (i) on time, over a period of three years from March 2008 to March 2010; and
- (ii) on performance, over a period of three years to December 2009

4 Related party transactions

At December 31, 2006 included in creditors amounts falling due within one year were the following

- (i) an unsecured loan of £22,686 provided by G J Mannion, a director of the company, to the company. This loan was repaid in full by May 14, 2007. Total interest of £1,694 was paid on this loan
- (ii) an unsecured loan of £6,126 provided by Mannion Consultants Limited. Mannion Consultants Limited is controlled by G J Mannion and his father. This loan was repaid in full by May 14, 2007. Total interest of £293 was paid on this loan.

5 Controlling party

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