

Company number: 08151660

# Places for People International Limited

## Financial Statements

For the year ending 31 March 2017

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**Places for People International Limited**  
**Financial Statements**  
**For the year ending 31 March 2017**

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**Places for People International Limited**  
**Board of Directors, Executives and Advisers**  
**For the year ending 31 March 2017**

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**Directors**

D Cowans  
C Koppelaar  
L Lackey  
C Phillips  
S Soin

**Secretary**

C Martin

**Registered Office**

80 Cheapside  
London  
EC2V 6EE

**Register Auditors**

KPMG LLP  
15 Canada Square  
London  
E14 5GL

**Registration of the Company**

The company is incorporated under the Companies Act 2006 (Registered Number 08151660)

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**Places for People International Limited**  
**Report of the Board of Directors**  
**For the year ending 31 March 2017**

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The Board of Directors have pleasure in submitting their report and audited financial statements for the year ending 31 March 2017.

**Principal activities of the company**

The company is a subsidiary of Places for People Ventures Operations Limited, which itself is a subsidiary of Places for People Group Limited. The company is involved in consultancy activities.

**Review of the year**

The company has made a loss of £1,000 before and after tax for the financial year (2016:£ nil).

The company's key performance indicators are aligned with those of the ultimate parent undertaking, Places for People Group Limited, and are included in the consolidated Group accounts.

**Directors**

The directors of the company are shown on page 2.

**Strategic review disclosure exemption**

The directors have applied the exemption in Companies Act 2006 (section 414B) from including a Strategic Review statement in the financial statements on the grounds that the company is small.

**Statement of disclosure to the Auditors**

At the time of approval of this report:

- a) so far as the directors are aware; there is no relevant audit information of which the company's auditor is unaware, and
- b) the directors have taken all steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

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**Places for People International Limited**  
**Report of the Board of Directors**  
**For the year ending 31 March 2017**

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**Statement of Directors' responsibilities in respect of the Strategic Report, the Directors' report and the financial statements**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Report of the Board of Directors has been prepared in accordance with section 415A of the Companies Act 2006 relating to small companies.

**By order of the Board**



**S Sooin**  
**Director**

**10 October 2017**

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**Places for People International Limited**  
**Report of the Independent Auditor**  
**For the year ending 31 March 2017**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PLACES FOR PEOPLE INTERNATIONAL LIMITED**

We have audited the financial statements of Places for People International Limited for the year ending 31 March 2017 set out on pages 6 to 11. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditor**

As explained more fully in the Directors' Responsibilities Statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2017 and of its loss for the year then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Based solely on the work required to be undertaken in the course of the audit of the financial statements and from reading the Directors' report:

- we have not identified material misstatements in those reports; and
- in our opinion, those reports have been prepared in accordance with the Companies Act 2006.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies exemption in not preparing a strategic report.



**Andrew Sayers (Senior Statutory Auditor)**  
**for and on behalf of KPMG LLP, Statutory Auditor**  
Chartered Accountants  
15 Canada Square  
Canary Wharf  
London  
E14 5GL

19 October 2017

**Places for People International Limited**  
**Statement of Comprehensive Income**  
**For the year ending 31 March 2017**

	Notes	2017 £	2016 £
Turnover		<b>73,451</b>	-
Operating costs		<b>(74,466)</b>	-
<b>Operating loss</b>		<b>(1,015)</b>	-
Interest receivable and similar income	2	<b>15</b>	-
<b>Loss on ordinary activities before taxation</b>		<b>(1,000)</b>	-
Taxation	5	<b>156</b>	-
<b>Loss on ordinary activities after taxation</b>		<b>(844)</b>	-

The notes on pages 9 to 11 form an integral part of these financial statements.

All activities are continuing.

Places for People International Limited  
Statement of Financial Position  
As at 31 March 2017

	Notes	2017 £	2016 £
<b>Current assets</b>			
Debtors: amounts falling due after more than one year	6	256	100
Cash at bank and in hand		26,548	-
<b>Creditors: amounts falling due within one year</b>			
	7	(27,548)	-
<b>Total current liabilities</b>		<u>(744)</u>	<u>100</u>
<b>Capital and reserves</b>			
Called up share capital	8	100	100
Revenue reserves		(844)	-
<b>Total capital and reserves</b>		<u>(744)</u>	<u>100</u>

The financial statements on pages 6 to 11 were approved by the Board of Directors on 10 October 2017 and signed on its behalf by:



**S Soin**  
**Director**

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**Places for People International Limited**  
**Statement of Changes in Equity**  
**For the year ending 31 March 2017**

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	<b>Revenue reserves</b>	<b>Called up share capital</b>	<b>Total capital and reserves</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Balance at 1 April 2016		100	100
Loss for the year	(844)		(844)
<b>Balance at 31 March 2017</b>	<b>(844)</b>	<b>100</b>	<b>(744)</b>

The notes on pages 9 to 10 form an integral part of these financial statements.

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Places for People International Limited  
Notes to the Financial Statements  
For the year ending 31 March 2017

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## 1. ACCOUNTING POLICIES

### Basis of preparation

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006. The financial statements have been prepared on the historical cost basis.

The company's ultimate parent undertaking, Places for People Group Limited includes the company in its consolidated financial statements. The consolidated financial statements of Places for People Group Limited are prepared in accordance with FRS 102 and are available to the public and may be obtained from Places for People Group Limited, 80 Cheapside, London, EC2V 6EE. In these financial statements, the company is considered to be a qualifying entity for the purposes of FRS 102 and has applied the exemptions available under FRS 102 section 1.12.

The company is exempt from preparing consolidated accounts under section 400 of the Companies Act 2006. Also as the consolidated financial statements of the ultimate parent undertaking include the equivalent disclosures, the company has also taken the exemptions under FRS 102 available in respect of the preparation of consolidated financial statements in accordance with FRS 102 section 1.10.

### Going concern

The financial statements have been prepared on a going concern basis, the directors believe this to be appropriate for the following reasons:

The company is dependant for its working capital on funds provided to it by Places for People Ventures Operations Limited the parent company. Places for People Ventures Operations Limited has indicated that for at least 12 months from the date of approval of these financial statements, it will continue to make available such funds as are needed by the company and in particular will not seek repayment of the amounts currently made available. The directors consider that this should enable the company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. As with any company placing reliance on other Group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

### Turnover

Turnover represents income from consultancy services to Places for People Group Limited.

### Creditors

Short term trade creditors are measured at the transaction price.

## 2. INTEREST RECEIVABLE

	2017	2016
	£	£
Interest receivable on cash deposits	<u>15</u>	<u>-</u>

## 3. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	2017	2016
	£	£
The profit on ordinary activities before taxation is stated after charging the following:-		
Auditor's remuneration - audit services	<u>1,000</u>	<u>-</u>

Places for People International Limited  
Notes to the Financial Statements  
For the year ending 31 March 2017

**4. EMPLOYEES**

The company had no employees during the period. Administrative services were provided by Places for People Group Limited at no charge to this company.

**5. TAXATION**

	2017	2016
	£	£
<b>(a) Analysis of credit in period</b>		
Current Tax		
Group Relief	(156)	-
<b>Tax on loss on ordinary activities (note 5b)</b>	<u>(156)</u>	<u>-</u>

**(b) Factors affecting credit for the period**

The tax assessed is the standard rate of corporation tax in the UK (20%).

The differences are explained below:

	2017	2016
	£	£
Loss on ordinary activities before tax	<u>(1,000)</u>	<u>-</u>
Loss on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2016: 20%).	(200)	-
Effects of:		
Expenses not deductible for tax purposes	44	-
<b>Current tax credit for period (note 5a)</b>	<u>(156)</u>	<u>-</u>

**6. DEBTORS**

	2017	2016
	£	£
Amounts owed from related undertaking	<u>256</u>	<u>100</u>

**7. CREDITORS - amounts falling due within one year**

	2017	2016
	£	£
Other creditors and accruals	<u>27,548</u>	<u>-</u>

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Places for People International Limited  
Notes to the Financial Statements  
For the year ending 31 March 2017

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**8. SHARE CAPITAL**

	2017	2016
	£	£
<b>Allotted, issued and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

The Ordinary shares have attached to them full voting, dividend and capital distribution (including on winding up) rights; they do not confer any rights of redemption.

**9. RELATED PARTIES AND ULTIMATE PARENT UNDERTAKING**

Places for People International Limited is a subsidiary of Places for People Ventures Operations Limited and part of Places for People Group Limited, 80 Cheapside, London, EC2V 6EE. Since the ultimate parent company (Places for People Group Limited) publishes consolidated Group accounts, the company has taken advantage of the exemption not to report transactions with other Group members as permitted by FRS 102, Section 33.1A.