

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
PEOPLEWISE LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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PEOPLEWISE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022**

DIRECTOR: Dr B J Board

SECRETARY: Mr A H Panton

REGISTERED OFFICE: Broadway Chambers M2
20 Hammersmith Broadway
London
W6 7AF

REGISTERED NUMBER: 02682510 (England and Wales)

ACCOUNTANTS: Cube Partners Limited
Chartered Accountants
5 Giffard Court
Millbrook Close
Northampton
Northamptonshire
NN5 5JF

PEOPLEWISE LIMITED (REGISTERED NUMBER: 02682510)

**BALANCE SHEET
31 DECEMBER 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		1,504,297		1,537,682
Tangible assets	5		56,385		73,159
Investments	6		-		7,400
			<u>1,560,682</u>		<u>1,618,241</u>
CURRENT ASSETS					
Debtors	7	702,715		280,643	
Cash at bank		<u>2,671,289</u>		<u>1,594,251</u>	
		3,374,004		1,874,894	
CREDITORS					
Amounts falling due within one year	8	<u>851,408</u>		<u>319,761</u>	
NET CURRENT ASSETS			<u>2,522,596</u>		<u>1,555,133</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,083,278		3,173,374
PROVISIONS FOR LIABILITIES			<u>52,051</u>		<u>52,375</u>
NET ASSETS			<u>4,031,227</u>		<u>3,120,999</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve			193,752		193,752
Retained earnings			<u>3,837,375</u>		<u>2,927,147</u>
SHAREHOLDERS' FUNDS			<u>4,031,227</u>		<u>3,120,999</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 4 April 2023 and were signed by:

Dr B J Board - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. STATUTORY INFORMATION

Peoplewise Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible fixed assets and amortisation

Software development intangible assets are stated at cost less amortisation.

Trademarks intangible assets are stated at valuation less amortisation.

Amortisation is provided at rates calculated to write off the cost of intangible assets, less their estimated residual value, over their expected useful lives from the year in which they come into use, on the following basis:

Trade marks - 10% on cost/revaluation

Software development - Over 5 years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on cost

Motor vehicles - 25% on reducing balance

Computer software & equipment - 20% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Development of software is capitalised and amortised from the date it is brought into use.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2021 - 10) .

4. INTANGIBLE FIXED ASSETS

	Trade marks £	Software development £	Totals £
COST OR VALUATION			
At 1 January 2022	1,049,000	1,415,979	2,464,979
Additions	-	302,664	302,664
At 31 December 2022	<u>1,049,000</u>	<u>1,718,643</u>	<u>2,767,643</u>
AMORTISATION			
At 1 January 2022	104,299	822,998	927,297
Amortisation for year	104,800	231,249	336,049
At 31 December 2022	<u>209,099</u>	<u>1,054,247</u>	<u>1,263,346</u>
NET BOOK VALUE			
At 31 December 2022	<u>839,901</u>	<u>664,396</u>	<u>1,504,297</u>
At 31 December 2021	<u>944,701</u>	<u>592,981</u>	<u>1,537,682</u>

Cost or valuation at 31 December 2022 is represented by:

	Trade marks £	Software development £	Totals £
Valuation in 2021	200,000	-	200,000
Cost	<u>849,000</u>	<u>1,718,643</u>	<u>2,567,643</u>
	<u>1,049,000</u>	<u>1,718,643</u>	<u>2,767,643</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer software & equipment £	Totals £
COST				
At 1 January 2022	118,493	51,770	48,693	218,956
Additions	4,278	-	-	4,278
Disposals	(1,500)	(51,770)	-	(53,270)
At 31 December 2022	<u>121,271</u>	<u>-</u>	<u>48,693</u>	<u>169,964</u>
DEPRECIATION				
At 1 January 2022	51,277	51,770	42,750	145,797
Charge for year	18,261	-	1,291	19,552
Eliminated on disposal	-	(51,770)	-	(51,770)
At 31 December 2022	<u>69,538</u>	<u>-</u>	<u>44,041</u>	<u>113,579</u>
NET BOOK VALUE				
At 31 December 2022	<u>51,733</u>	<u>-</u>	<u>4,652</u>	<u>56,385</u>
At 31 December 2021	<u>67,216</u>	<u>-</u>	<u>5,943</u>	<u>73,159</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2022	7,400
Additions	398,000
Disposals	<u>(405,400)</u>
At 31 December 2022	-
NET BOOK VALUE	
At 31 December 2022	<u>-</u>
At 31 December 2021	<u>7,400</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	199,936	231,675
Other debtors	<u>502,779</u>	<u>48,968</u>
	<u>702,715</u>	<u>280,643</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	118,296	91,601
Taxation and social security	261,283	197,988
Other creditors	<u>471,829</u>	<u>30,172</u>
	<u>851,408</u>	<u>319,761</u>

9. OTHER FINANCIAL COMMITMENTS

At 31 December 2022 the company was committed to making payments of £121,453 (2021: £190,854) under non-cancellable operating leases.

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

At the balance sheet date the amount due from the director was £457,442 (2021 - amount due to the director £12,645). Interest is charged on advances to the director and there are no fixed terms of repayment.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.