

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
PEOPLEWISE LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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PEOPLEWISE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020**

DIRECTOR:	Dr B J Board
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

BALANCE SHEET
31 DECEMBER 2020

		2020		2019 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		1,031,710		755,014
Tangible assets	5		39,826		36,889
Investments	6		<u>7,400</u>		<u>7,400</u>
			<u>1,078,936</u>		<u>799,303</u>
CURRENT ASSETS					
Debtors	7	503,125		969,567	
Cash at bank		<u>983,375</u>		<u>858,615</u>	
		1,486,500		1,828,182	
CREDITORS					
Amounts falling due within one year	8	<u>184,299</u>		<u>154,156</u>	
NET CURRENT ASSETS			<u>1,302,201</u>		<u>1,674,026</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,381,137</u>		<u>2,473,329</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>2,381,037</u>		<u>2,473,229</u>
SHAREHOLDERS' FUNDS			<u>2,381,137</u>		<u>2,473,329</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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 21 April 2021 and were signed by:

Dr B J Board - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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.

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

Intangible assets are stated at cost 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

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

Government grants

Government grants relating to revenue expenditure are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2019 - 10) .

4. INTANGIBLE FIXED ASSETS

	Trade marks £	Software development £	Totals £
COST			
At 1 January 2020	165,000	955,872	1,120,872
Additions	334,000	209,479	543,479
At 31 December 2020	<u>499,000</u>	<u>1,165,351</u>	<u>1,664,351</u>
AMORTISATION			
At 1 January 2020	13,300	352,558	365,858
Amortisation for year	52,066	214,717	266,783
At 31 December 2020	<u>65,366</u>	<u>567,275</u>	<u>632,641</u>
NET BOOK VALUE			
At 31 December 2020	<u>433,634</u>	<u>598,076</u>	<u>1,031,710</u>
At 31 December 2019	<u>151,700</u>	<u>603,314</u>	<u>755,014</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer software & equipment £	Totals £
COST				
At 1 January 2020	48,426	51,770	48,693	148,889
Additions	19,360	-	-	19,360
At 31 December 2020	<u>67,786</u>	<u>51,770</u>	<u>48,693</u>	<u>168,249</u>
DEPRECIATION				
At 1 January 2020	31,287	41,835	38,878	112,000
Charge for year	5,197	9,935	1,291	16,423
At 31 December 2020	<u>36,484</u>	<u>51,770</u>	<u>40,169</u>	<u>128,423</u>
NET BOOK VALUE				
At 31 December 2020	<u>31,302</u>	<u>-</u>	<u>8,524</u>	<u>39,826</u>
At 31 December 2019	<u>17,139</u>	<u>9,935</u>	<u>9,815</u>	<u>36,889</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

6. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 January 2020 and 31 December 2020	<u>7,400</u>
NET BOOK VALUE	
At 31 December 2020	<u>7,400</u>
At 31 December 2019	<u>7,400</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 as restated £
Trade debtors	321,803	117,915
Other debtors	<u>181,322</u>	<u>851,652</u>
	<u>503,125</u>	<u>969,567</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 as restated £
Trade creditors	14,391	48,549
Taxation and social security	140,659	94,080
Other creditors	<u>29,249</u>	<u>11,527</u>
	<u>184,299</u>	<u>154,156</u>

9. **OTHER FINANCIAL COMMITMENTS**

At 31 December 2020 the company was committed to making payments of £190,854 (2019: £260,256) under non-cancellable operating leases.

10. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

At the balance sheet date, the amount due from the Director to the company was £114,579 (2019: £12,755). Interest has been charged on the balance, 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.