

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
PEOPLEWISE LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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PEOPLEWISE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021**

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

PEOPLEWISE LIMITED (REGISTERED NUMBER: 02682510)

**BALANCE SHEET
31 DECEMBER 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		1,537,682		1,031,710
Tangible assets	5		73,159		39,826
Investments	6		<u>7,400</u>		<u>7,400</u>
			1,618,241		1,078,936
CURRENT ASSETS					
Debtors	7	280,643		503,125	
Cash at bank		<u>1,594,251</u>		<u>983,375</u>	
		1,874,894		1,486,500	
CREDITORS					
Amounts falling due within one year	8	<u>319,761</u>		<u>184,299</u>	
NET CURRENT ASSETS			<u>1,555,133</u>		<u>1,302,201</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,173,374		2,381,137
PROVISIONS FOR LIABILITIES			<u>52,375</u>		<u>-</u>
NET ASSETS			<u>3,120,999</u>		<u>2,381,137</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve			193,752		-
Retained earnings			<u>2,927,147</u>		<u>2,381,037</u>
SHAREHOLDERS' FUNDS			<u>3,120,999</u>		<u>2,381,137</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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 17 March 2022 and were signed by:

Dr B J Board - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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

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 2021

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 10 (2020 - 13).

4. INTANGIBLE FIXED ASSETS

	Trade marks £	Software development £	Totals £
COST OR VALUATION			
At 1 January 2021	499,000	1,165,351	1,664,351
Additions	350,000	250,628	600,628
Revaluations	200,000	-	200,000
At 31 December 2021	<u>1,049,000</u>	<u>1,415,979</u>	<u>2,464,979</u>
AMORTISATION			
At 1 January 2021	65,366	567,275	632,641
Amortisation for year	78,133	255,723	333,856
Revaluation adjustments	(39,200)	-	(39,200)
At 31 December 2021	<u>104,299</u>	<u>822,998</u>	<u>927,297</u>
NET BOOK VALUE			
At 31 December 2021	<u>944,701</u>	<u>592,981</u>	<u>1,537,682</u>
At 31 December 2020	<u>433,634</u>	<u>598,076</u>	<u>1,031,710</u>

Cost or valuation at 31 December 2021 is represented by:

	Trade marks £	Software development £	Totals £
Valuation in 2021	200,000	-	200,000
Cost	<u>849,000</u>	<u>1,415,979</u>	<u>2,264,979</u>
	<u>1,049,000</u>	<u>1,415,979</u>	<u>2,464,979</u>

If trademarks had not been revalued they would have been included at the following historical cost:

	2021 £	2020 £
Cost	<u>849,000</u>	<u>849,000</u>

Trademarks were valued on an open market basis on 31 August 2021 by the directors.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer software & equipment £	Totals £
COST				
At 1 January 2021	67,786	51,770	48,693	168,249
Additions	<u>50,707</u>	<u>-</u>	<u>-</u>	<u>50,707</u>
At 31 December 2021	<u>118,493</u>	<u>51,770</u>	<u>48,693</u>	<u>218,956</u>
DEPRECIATION				
At 1 January 2021	36,484	51,770	40,169	128,423
Charge for year	<u>14,793</u>	<u>-</u>	<u>2,581</u>	<u>17,374</u>
At 31 December 2021	<u>51,277</u>	<u>51,770</u>	<u>42,750</u>	<u>145,797</u>
NET BOOK VALUE				
At 31 December 2021	<u>67,216</u>	<u>-</u>	<u>5,943</u>	<u>73,159</u>
At 31 December 2020	<u>31,302</u>	<u>-</u>	<u>8,524</u>	<u>39,826</u>

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2021 and 31 December 2021	<u>7,400</u>
NET BOOK VALUE	
At 31 December 2021	<u>7,400</u>
At 31 December 2020	<u>7,400</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	231,675	321,803
Other debtors	<u>48,968</u>	<u>181,322</u>
	<u>280,643</u>	<u>503,125</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	91,601	14,391
Taxation and social security	197,988	140,659
Other creditors	<u>30,172</u>	<u>29,249</u>
	<u>319,761</u>	<u>184,299</u>

9. OTHER FINANCIAL COMMITMENTS

At 31 December 2021 the company was committed to making payments of £190,854 (2020: £260,256) under non-cancellable operating leases.

10. RELATED PARTY DISCLOSURES

At the balance sheet date the amount due to the director was £12,645 (2020 - amount due from the director £114,579). 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.