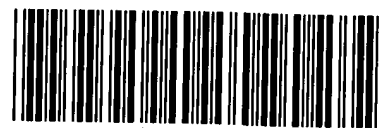

PEOPLE APPS LIMITED

UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE PERIOD ENDED 31 OCTOBER 2019

FRIDAY



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16/04/2021
COMPANIES HOUSE

PEOPLE APPS LIMITED
REGISTERED NUMBER: 08202467

BALANCE SHEET
AS AT 31 OCTOBER 2019

	Note	31 October 2019 £	31 August 2018 £
Fixed assets			
Intangible assets	4	360,000	360,000
Tangible assets	5	180,455	122,218
		<u>540,455</u>	<u>482,218</u>
Current assets			
Debtors: amounts falling due within one year	6	693,985	435,128
Cash at bank and in hand		5,184,661	3,651,651
		<u>5,878,646</u>	<u>4,086,779</u>
Creditors: amounts falling due within one year	7	(4,812,559)	(2,630,065)
Net current assets		<u>1,066,087</u>	<u>1,456,714</u>
Net assets		<u><u>1,606,542</u></u>	<u><u>1,938,932</u></u>
Capital and reserves			
Called up share capital		437,601	437,601
Profit and loss account		1,168,941	1,501,331
		<u><u>1,606,542</u></u>	<u><u>1,938,932</u></u>

PEOPLE APPS LIMITED
REGISTERED NUMBER: 08202467

BALANCE SHEET (CONTINUED)
AS AT 31 OCTOBER 2019

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
30 SEPTEMBER 2020



Mr A J Brown
Director

The notes on pages 3 to 6 form part of these financial statements.

PEOPLE APPS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 OCTOBER 2019

1. General information

People Apps Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08202467. The registered office is The Old School, School Lane, Stratford St Mary, Colchester, Essex, CO7 6LZ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

PEOPLE APPS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2019

2. Accounting policies (continued)

2.4 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.5 Intangible Fixed Assets and Amortisation - Intellectual Property

Intellectual property asset is software. It is not being amortised to the profit and loss account.

2.6 Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	15% reducing balance
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3. Employees

The average monthly number of employees, including directors, during the period was 56 (2018 - 42).

PEOPLE APPS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2019

4. Intangible assets

	Intellectual Property £
Cost	
At 1 September 2018	360,000
At 31 October 2019	<u>360,000</u>
Net book value	
At 31 October 2019	<u>360,000</u>
At 31 August 2018	<u>360,000</u>

5. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 September 2018	177,539
Additions	88,822
At 31 October 2019	<u>266,361</u>
Depreciation	
At 1 September 2018	55,321
Charge for the period on owned assets	30,585
At 31 October 2019	<u>85,906</u>
Net book value	
At 31 October 2019	<u>180,455</u>
At 31 August 2018	<u>122,218</u>

PEOPLE APPS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2019

6. Debtors

	31 October 2019 £	31 August 2018 £
Trade debtors	676,811	406,878
Employee loans & expense advances	17,174	28,250
	<u>693,985</u>	<u>435,128</u>

7. Creditors: Amounts falling due within one year

	31 October 2019 £	31 August 2018 £
Trade creditors	-	3,371
Corporation tax	331,228	528,245
Other taxation and social security	491,711	336,647
Accruals and deferred income	3,989,620	1,761,802
	<u>4,812,559</u>	<u>2,630,065</u>

8. Post balance sheet events

On 12 November 2019 Access UK Ltd, a company registered in England & Wales, bought the entire share capital of the Company, and the business trade and assets were transferred to Access UK Ltd and the Company ceased to trade from this date.