

Jonathan Potter Limited

Annual Report and Unaudited Financial Statements
for the Period from 1 October 2021 to 31 March 2023

Jonathan Potter Limited

Contents

Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Unaudited Financial Statements	<u>3</u> to <u>8</u>

Jonathan Potter Limited
(Registration number: 01253609)
Balance Sheet as at 31 March 2023

	Note	2023 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	-	3,884
Current assets			
Stocks	<u>5</u>	5,000	50,000
Debtors	<u>6</u>	21,313	78,532
Cash at bank and in hand		<u>159,004</u>	<u>287,734</u>
		185,317	416,266
Creditors: Amounts falling due within one year	<u>7</u>	<u>(3,188)</u>	<u>(32,714)</u>
Net current assets		<u>182,129</u>	<u>383,552</u>
Total assets less current liabilities		182,129	387,436
Provisions for liabilities		-	(340)
Net assets		<u><u>182,129</u></u>	<u><u>387,096</u></u>
Capital and reserves			
Called up share capital		3,250	3,250
Capital redemption reserve		1,750	1,750
Profit and loss account		<u>177,129</u>	<u>382,096</u>
Total equity		<u><u>182,129</u></u>	<u><u>387,096</u></u>

Jonathan Potter Limited
(Registration number: 01253609)
Balance Sheet as at 31 March 2023

For the financial period ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 8 September 2023 and signed on its behalf by:

Mr J Potter
Director

Jonathan Potter Limited

Notes to the Unaudited Financial Statements for the Period from 1 October 2021 to 31 March 2023

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Freshford House
Redcliffe Way
Bristol
Avon
BS1 6NL
England

These financial statements were authorised for issue by the Board on 8 September 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The ongoing worldwide Covid-19 pandemic gives rise to uncertainty in relation to the company's future activity and events and the company's longer-term prospects.

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

- the amount of revenue can be reliably measured;
- it is probable that future economic benefits will flow to the entity; and
- specific criteria have been met for each of the company's activities.

Jonathan Potter Limited

Notes to the Unaudited Financial Statements for the Period from 1 October 2021 to 31 March 2023

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	15% straight line
Motor vehicles	33% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Jonathan Potter Limited

Notes to the Unaudited Financial Statements for the Period from 1 October 2021 to 31 March 2023

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period was 2 (2021 - 3).

Jonathan Potter Limited

Notes to the Unaudited Financial Statements for the Period from 1 October 2021 to 31 March 2023

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 October 2021	52,349	11,347	63,696
Disposals	(52,349)	(11,347)	(63,696)
At 31 March 2023	-	-	-
Depreciation			
At 1 October 2021	49,990	9,822	59,812
Eliminated on disposal	(49,990)	(9,822)	(59,812)
At 31 March 2023	-	-	-
Carrying amount			
At 31 March 2023	-	-	-
At 30 September 2021	2,359	1,525	3,884

5 Stocks

	2023 £	2021 £
Stock	5,000	50,000

6 Debtors

	Note	2023 £	2021 £
Trade debtors		-	62,279
Amounts owed by related parties	8	12,012	-
Other debtors		4	15,989
Prepayments		-	264
Corporation tax asset		9,297	-
		21,313	78,532

Jonathan Potter Limited

Notes to the Unaudited Financial Statements for the Period from 1 October 2021 to 31 March 2023

7 Creditors

	Note	2023 £	2021 £
Due within one year			
Trade creditors		-	12,818
Amounts due to related parties	<u>8</u>	-	8,301
Other creditors		-	53
Accruals		3,188	2,200
Corporation tax liability		-	9,342
		<u>3,188</u>	<u>32,714</u>

Jonathan Potter Limited

Notes to the Unaudited Financial Statements for the Period from 1 October 2021 to 31 March 2023

8 Related party transactions

Transactions with directors

	At 1 October 2021 £	Advances to director £	Repayments by director £	At 31 March 2023 £
2023				
Transactions during the year	(8,301)	92,418	(72,105)	12,012

	At 1 October 2020 £	Advances to director £	Repayments by director £	At 30 September 2021 £
2021				
Transactions during the year	(4,818)	20,157	(23,640)	(8,301)

Loans to related parties

Terms of loans to related parties

Loans to related parties are interest free and repayable on demand.

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.