Registration number: 10291214

Potential Parenting Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 30 September 2017

Tuite Tang Wong
Alliance House
2nd Floor
29-30 High Holborn
London
WC1V 6AZ

Potential Parenting Ltd

Company Information

Director	M Duffy
Registered office	Alliance House 2nd Floor 29-30 High Holborn London WC1V 6AZ
Accountants	Tuite Tang Wong Alliance House 2nd Floor 29-30 High Holborn London WC1V 6AZ

Potential Parenting Ltd

(Registration number: 10291214)
Statement of Financial Position as at 30 September 2017

	Note	2017 £	2016 £
Fixed assets			
Property Plant And Equipment	4	449	-
Current assets			
Debtors	5	432	-
Cash at bank and in hand		1,238	100
		1,670	100
Creditors: Amounts falling due within one year	6	(2,018)	-
Net current (liabilities)/assets		(348)	100
Net assets		101	100
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1	-
Total equity		101	100

For the financial year ending 30 September 2017 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 year 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 and the option not to file the Statement of Comprehensive Income has been taken.

Approved and authorised by the Board on 26/6/2018 and signed on its behalf by:

Mary O'Reilly Duffy

M Duffy

Director

The notes on pages 4 to 7 form an integral part of these financial statements.

Potential Parenting Ltd

Statement of Changes in Equity for the Year Ended 30 September 2017

	Share capital £	Profit and loss account £	Total £
At 1 October 2016	100	-	100
Profit for the year	-	6,301	6,301
Total comprehensive income	-	6,301	6,301
Dividends	-	(6,300)	(6,300)
At 30 September 2017	100	1	101

	Share capital £	Total £
New share capital subscribed	100	100
At 30 September 2016	100	100

Potential Parenting Ltd

Notes to the Financial Statements for the Year Ended 30 September 2017

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:
Alliance House
2nd Floor
29-30 High Holborn
London
WC1V 6AZ

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 were prepared in accordance with Financial Reporting Standard 102 Section 1A small entities 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

Judgements
In the application of the Company's accounting policies, the Director is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period of the revision and future periods if the revision affects both current and future periods.

The Director does not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure.

Tax
The tax expense for the period comprises current tax. Tax is recognised in the income statement, except that a change attributable to an item of income or expense recognised as 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.

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Property Plant And Equipment

Property Plant And Equipment are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of property plant and equipment 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
Office equipment	25% reducing

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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable 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.

Potential Parenting Ltd

Notes to the Financial Statements for the Year Ended 30 September 2017

Financial instruments

Classification

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties and investments in non-puttable ordinary shares.

Recognition and measurement

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivables and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debts instruments that are payable or receivable within one year, typically trade payable or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, excepted to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

i. At fair value with changes recognised in profit or loss if the shares are publicly traded or their fair value can otherwise be measured reliably;

ii. At cost less impairment for all other investments.

Impairment

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it was to be sold at the reporting date.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2016 - 0).

4 Property Plant And Equipment

	Furniture, fittings and equipment £	Total £
Cost or valuation		
Additions	599	599
At 30 September 2017	599	599
Depreciation		
Charge for the year	150	150
At 30 September 2017	150	150
Carrying amount		
At 30 September 2017	449	449

5 Debtors

	2017 £	2016 £
Other debtors	432	-
Total current trade and other debtors	432	-

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Other creditors		2,018	-

7 Dividends

Interim dividends paid

	2017 £	2016 £
Interim dividend of £63 (2016 - £0) per each ordinary share	6,300	-

8 Transition to FRS 102

The policies applied under the entity's previous financial framework are not materially different to FRS102 and have not materially impacted on equity or profit or loss.