

Registered number
11039185

Realise Your Potential for Good Ltd

Filleled Accounts

31 December 2019

Realise Your Potential for Good Ltd**Registered number:** 11039185**Balance Sheet****as at 31 December 2019**

	Notes	2019 £	2018 £
Fixed assets			
Intangible assets	3	6,000	8,000
Tangible assets	4	2,019	641
		<u>8,019</u>	<u>8,641</u>
Current assets			
Debtors	5	208	6,072
Cash at bank and in hand		987	153
		<u>1,195</u>	<u>6,225</u>
Creditors: amounts falling due within one year	6	(6,707)	(13,027)
Net current liabilities		<u>(5,512)</u>	<u>(6,802)</u>
Net assets		<u>2,507</u>	<u>1,839</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		2,497	1,829
Shareholders' funds		<u>2,507</u>	<u>1,839</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr D Frohwein

Director

Approved by the board on 19 May 2020

Realise Your Potential for Good Ltd
Notes to the Accounts
for the year ended 31 December 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings and equipment	33% on straight line basis
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and

investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees	2019	2018
	Number	Number
Average number of persons employed by the company	<u>3</u>	<u>4</u>
3 Intangible fixed assets		£
Goodwill:		
Cost		
At 1 January 2019		10,000
At 31 December 2019		<u>10,000</u>
Amortisation		
At 1 January 2019		2,000
Provided during the year		2,000
At 31 December 2019		<u>4,000</u>
Net book value		
At 31 December 2019		<u>6,000</u>
At 31 December 2018		<u>8,000</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets	Office equipment
	£
Cost	
At 1 January 2019	956
Additions	2,176
At 31 December 2019	<u>3,132</u>
Depreciation	
At 1 January 2019	315
Charge for the year	798
At 31 December 2019	<u>1,113</u>

Net book value

At 31 December 2019

2,019

At 31 December 2018

641**5 Debtors****2019****2018**

£

£

Trade debtors

-

6,072

Other debtors

208

-

208

6,072**6 Creditors: amounts falling due within one year****2019****2018**

£

£

Taxation and social security costs

979

11,363

Director's current account

3,773

439

Net wages payable

1,955

1,225

6,707

13,027**7 Controlling party**

The ultimate controlling party is Mr D Frohwein by virtue of his shareholding, directorship and day to day running of the business.

8 Other information

Realise Your Potential for Good Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Lower Ground Floor

103 Finchley Lane

London

England

NW4 1DA

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.