

Registered number  
11039185

Realise Your Potential for Good Ltd

Filleled Accounts

31 December 2020

**Realise Your Potential for Good Ltd****Registered number:** 11039185**Balance Sheet****as at 31 December 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Intangible assets	3	4,000	6,000
Tangible assets	4	1,353	2,019
Investments	5	50,000	-
		<u>55,353</u>	<u>8,019</u>
<b>Current assets</b>			
Debtors	6	112	208
Cash at bank and in hand		355	987
		<u>467</u>	<u>1,195</u>
<b>Creditors: amounts falling due within one year</b>	7	(11,991)	(6,707)
<b>Net current liabilities</b>		<u>(11,524)</u>	<u>(5,512)</u>
<b>Total assets less current liabilities</b>		<u>43,829</u>	<u>2,507</u>
<b>Creditors: amounts falling due after more than one year</b>	8	(50,000)	-
<b>Net (liabilities)/assets</b>		<u>(6,171)</u>	<u>2,507</u>
<b>Capital and reserves</b>			
Called up share capital		10	10
Profit and loss account		(6,181)	2,497
<b>Shareholders' funds</b>		<u>(6,171)</u>	<u>2,507</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 28 September 2021

**Realise Your Potential for Good Ltd**  
**Notes to the Accounts**  
**for the year ended 31 December 2020**

**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.

<b>2 Employees</b>	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>1</u>	<u>3</u>
<b>3 Intangible fixed assets</b>		<b>£</b>
Goodwill:		
<b>Cost</b>		
At 1 January 2020		10,000
At 31 December 2020		<u>10,000</u>
<b>Amortisation</b>		
At 1 January 2020		4,000
Provided during the year		2,000
At 31 December 2020		<u>6,000</u>
<b>Net book value</b>		
At 31 December 2020		<u>4,000</u>
At 31 December 2019		<u>6,000</u>

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

<b>4 Tangible fixed assets</b>	<b>Office equipment</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2020	3,132
At 31 December 2020	<u>3,132</u>
<b>Depreciation</b>	
At 1 January 2020	1,113
Charge for the year	666
At 31 December 2020	<u>1,779</u>

**Net book value**

At 31 December 2020	1,353
At 31 December 2019	2,019

**5 Investments**

	Other investments £
<b>Cost</b>	
Additions	50,000
At 31 December 2020	50,000

**6 Debtors**

	2020 £	2019 £
Other debtors	112	208

**7 Creditors: amounts falling due within one year**

	2020 £	2019 £
Taxation and social security costs	979	979
Director's current account	10,412	3,773
Accrued expenses	600	-
Net wages payable	-	1,955
	11,991	6,707

**8 Creditors: amounts falling due after one year**

	2020 £	2019 £
Bank loans	50,000	-

The bank loan is unsecured and received under the Government's 'Bounce Back Loan' scheme.

**9 Controlling party**

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

**10 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

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