

Registered Number 03964504

Potenza Enterprises Limited

Abbreviated Accounts

31 October 2015

Potenza Enterprises Limited

Registered Number 03964504

Balance Sheet as at 31 October 2015

	Notes	2015	2014
		£	£
Fixed assets	2 3		
Tangible		3,555	2,878
Investments		317,991	317,991
		<u>321,546</u>	<u>320,869</u>
Current assets			
Debtors		2,664,435	2,554,709
Cash at bank and in hand		328,651	518,110
Total current assets		<u>2,993,086</u>	<u>3,072,819</u>
Creditors: amounts falling due within one year		(37,523)	(37,822)
Net current assets (liabilities)		2,955,563	3,034,997
Total assets less current liabilities		<u>3,277,109</u>	<u>3,355,866</u>
Total net assets (liabilities)		<u>3,277,109</u>	<u>3,355,866</u>
Capital and reserves			
Called up share capital	5	3	3
Profit and loss account		3,277,106	3,355,863

Shareholders funds

3,277,109

3,355,866

- a. For the year ending 31 October 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 08 January 2016

And signed on their behalf by:

F Turner, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 October 2015

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

The turnover shown in the profit and loss account represents the realisable value of work undertaken during the year, exclusive of Value Added Tax.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	20% reducing balance
Computer Equipment	33% straight line

2 Exchange rate

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date.

Translating the foreign currency into

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

3 Fixed Assets

	Tangible Assets	Investments	Total
Cost or valuation	£	£	£
At 01 November 2014	29,210	2,071,096	2,100,306
Additions	2,251		2,251
At 31 October 2015	<u>31,461</u>	<u>2,071,096</u>	<u>2,102,557</u>
Depreciation			
At 01 November 2014	26,332	1,753,105	1,779,437
Charge for year	1,574		1,574
At 31 October 2015	<u>27,906</u>	<u>1,753,105</u>	<u>1,781,011</u>
Net Book Value			
At 31 October 2015	3,555	317,991	321,546
At 31 October 2014	<u>2,878</u>	<u>317,991</u>	<u>320,869</u>

4 Creditors: amounts falling due after more than one year

5 Share capital

	2015	2014
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
1000 'A' Redeemable non-voting preference of £1 each	1,000	1,000
Allotted, called up and fully paid:		

3 Ordinary of £1 each	3	3
2 'A' Redeemable non-voting preference of £1 each	2	2

The redeemable, non-voting 'A' shares are redeemable at any time by the company.