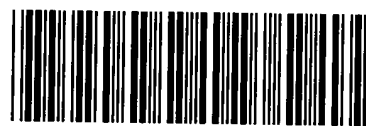


COMPANY REGISTRATION NUMBER 03964504

REGISTRAR

POTENZA ENTERPRISES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 OCTOBER 2016

FRIDAY



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10/02/2017

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COMPANIES HOUSE

LANGARD LIFFORD HALL LIMITED

Accountants and Registered Auditors

Lifford Hall
Lifford Lane
Kings Norton
Birmingham
B30 3JN

POTENZA ENTERPRISES LIMITED

ABBREVIATED BALANCE SHEET

31 October 2016

		2016	2015
	Note	£	£
Fixed assets	2		
Tangible assets		2,066	3,555
Investments		317,991	317,991
		<u>320,057</u>	<u>321,546</u>
Current assets			
Debtors	3	2,772,256	2,664,435
Cash at bank and in hand		273,203	328,651
		<u>3,045,459</u>	<u>2,993,086</u>
Creditors: amounts falling due within one year		<u>49,861</u>	<u>37,523</u>
Net current assets		<u>2,995,598</u>	<u>2,955,563</u>
Total assets less current liabilities		<u><u>3,315,655</u></u>	<u><u>3,277,109</u></u>
Capital and reserves			
Called up equity share capital	4	3	3
Profit and loss account		3,315,652	3,277,106
Shareholders' funds		<u><u>3,315,655</u></u>	<u><u>3,277,109</u></u>

For the year ended 31 October 2016 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

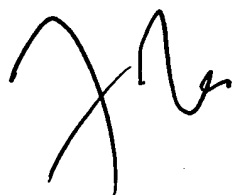
Directors' responsibilities:

- 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 abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 19 December 2016, and are signed on their behalf by:

F Turner
Director



Company Registration Number: 03964504

The notes on pages 2 to 4 form part of these abbreviated accounts

POTENZA ENTERPRISES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 October 2016

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 January 2015).

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.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	20% p.a. reducing balance basis
Computer equipment	-	33% p.a. straight line basis

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.

Foreign currencies

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

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.

POTENZA ENTERPRISES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 October 2016

2. Fixed assets

	Tangible Assets £	Investments £	Total £
Cost			
At 1 November 2015 and 31 October 2016	<u>31,461</u>	<u>2,071,096</u>	<u>2,102,557</u>
Depreciation and amounts written off			
At 1 November 2015	27,906	1,753,105	1,781,011
Charge for year	<u>1,489</u>	<u>-</u>	<u>1,489</u>
At 31 October 2016	<u>29,395</u>	<u>1,753,105</u>	<u>1,782,500</u>
Net book value			
At 31 October 2016	<u>2,066</u>	<u>317,991</u>	<u>320,057</u>
At 31 October 2015	<u>3,555</u>	<u>317,991</u>	<u>321,546</u>

Investments in subsidiary undertakings represent the cost of acquisition of shares of the following companies:

Name and Activity	Proportion of shares held	Country of incorporation	Profit/ (Loss) for year ended 31 Dec 2016	Aggregate reserves as at 31 Dec 2016
Potenza Sports Cars Limited - Business and management consultancy	69.8%	England	<u>(2,502)</u>	<u>181,724</u>

3. Debtors

Debtors include amounts of £2,759,667 (2015 - £2,659,068) falling due after more than one year.

POTENZA ENTERPRISES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 October 2016

4. Share capital

Authorised share capital:

	2016	2015
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000
1,000 'A' Redeemable non-voting preference shares of £1 each	1,000	1,000
	<u>2,000</u>	<u>2,000</u>

Allotted, called up and fully paid:

	2016		2015	
	No	£	No	£
Ordinary shares of £1 each	3	3	3	3
'A' Redeemable non-voting preference shares of £1 each	2	2	2	2
	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>

Amounts presented in equity:

	2016	2015
	£	£
3 Ordinary shares of £1 each	<u>3</u>	<u>3</u>

Amounts presented in liabilities:

	2016	2015
	£	£
2 'A' Redeemable non-voting preference shares of £1 each	<u>2</u>	<u>2</u>

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