

Registered Number:07753751

England and Wales

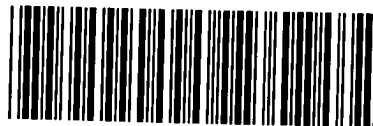
Potent Solutions Limited

Unaudited Financial Statements

For the year ended 31 March 2019

Amended

WEDNESDAY



A95YUP4R

A16

27/05/2020

#192

COMPANIES HOUSE

Potent Solutions Limited
Contents Page
For the year ended 31 March 2019

Statement of Financial Position

1

Notes to the Financial Statements

2 to 3

Potent Solutions Limited
Statement of Financial Position
As at 31 March 2019

	Notes	2019 £	2018 £
Fixed assets			
Intangible assets	2	545,271	545,271
Property, plant and equipment	3	23,923	14,517
		<u>569,194</u>	<u>559,788</u>
Current assets			
Trade and other receivables	4	2,322,053	932,796
Cash and cash equivalents		47,162	15,984
		<u>2,369,215</u>	<u>948,780</u>
Trade and other payables: amounts falling due within one year	5	(1,327,237)	(357,709)
Net current assets		<u>1,041,978</u>	<u>591,071</u>
Total assets less current liabilities		<u>1,611,172</u>	<u>1,150,859</u>
Trade and other payables: amounts falling due after more than one year	6	(774,703)	(397,515)
Provisions for liabilities		(1,588)	(1,588)
Net assets		<u>834,881</u>	<u>751,756</u>
Capital and reserves			
Called up share capital		2	2
Retained earnings		834,879	751,754
Shareholders' funds		<u>834,881</u>	<u>751,756</u>

For the year ended 31 March 2019 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006


The director acknowledges his responsibilities for:

- a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 01 March 2020 and were signed by:



Zubeir Patel
Director

Potent Solutions Limited
Notes to the Financial Statements
For the year ended 31 March 2019

Statutory Information

Potent Solutions Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 07753751.

Registered address:
Churchgate House, 3rd Floor
30 Churchgate
Bolton
Lancashire
BL1 1HL

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of 0 years.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer equipment	25 Straight line
Motor vehicles	25 Straight line
Fixtures and fittings	10 Straight line

Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

2. Intangible fixed assets

	Goodwill
Cost or valuation	£
At 01 April 2018	545,271
At 31 March 2019	<u>545,271</u>
Net book value	
At 31 March 2019	<u>545,271</u>
At 31 March 2018	<u><u>545,271</u></u>

Potent Solutions Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2019

3. Property, plant and equipment

	Motor vehicles	Fixtures and fittings	Computer equipment	Total
Cost or valuation	£	£	£	£
At 01 April 2018	3,300	18,614	5,554	27,468
Additions	-	7,600	7,765	15,365
At 31 March 2019	3,300	26,214	13,319	42,833
Provision for depreciation and impairment				
At 01 April 2018	825	7,518	4,608	12,951
Charge for year	825	2,621	2,513	5,959
At 31 March 2019	1,650	10,139	7,121	18,910
Net book value				
At 31 March 2019	1,650	16,075	6,198	23,923
At 31 March 2018	2,475	11,096	946	14,517

4. Trade and other receivables

	2019	2018
	£	£
Trade debtors	(4,038)	4,260
Other debtors	2,326,091	928,536
	2,322,053	932,796
The debtors above include the following amounts falling due after more than one year:		
Other debtors	2,270,100	846,595

5. Trade and other payables: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdraft	10,280	16,015
Trade creditors	896,184	54,819
Taxation and social security	130,580	228,439
Other creditors	290,193	58,436
	1,327,237	357,709

6. Trade and other payables: amounts falling due after more than one year

	2019	2018
	£	£
Other creditors	774,703	397,515