

Registered Number:07753751

England and Wales

Potent Solutions Limited

Unaudited Financial Statements

For the year ended 31 March 2020

Potent Solutions Limited
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Potent Solutions Limited
Statement of Financial Position
As at 31 March 2020

	Notes	2020 £	Restated 2019 £
Fixed assets			
Intangible assets	2	545,271	545,271
Property, plant and equipment	3	20,725	23,923
		565,996	569,194
Current assets			
Trade and other receivables	4	2,844,309	2,329,656
Cash and cash equivalents		23,699	48,512
		2,868,008	2,378,168
Trade and other payables: amounts falling due within one year	5	(1,299,616)	(1,340,638)
Net current assets		1,568,392	1,037,530
Total assets less current liabilities		2,134,388	1,606,724
Trade and other payables: amounts falling due after more than one year	6	(1,199,087)	(774,703)
Provisions for liabilities		(3,151)	(3,586)
Net assets		932,150	828,435
Capital and reserves			
Called up share capital		2	2
Retained earnings		903,511	828,433
Other reserves		28,637	-
Shareholders' funds		932,150	828,435

For the year ended 31 March 2020 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 2020 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.

Potent Solutions Limited
Statement of Financial Position Continued
For the year ended 31 March 2020

These financial statements were approved and authorised for issue by the Board on 26 March 2021 and were signed by:

Zubeir Patel Director

Potent Solutions Limited
Notes to the Financial Statements
For the year ended 31 March 2020

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 2019	545,271
At 31 March 2020	545,271
Net book value	
At 31 March 2020	545,271
At 31 March 2019	545,271

Potent Solutions Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2020

3. Property, plant and equipment

	Motor vehicles	Fixtures and fittings	Computer equipment	Total
Cost or valuation	£	£	£	£
At 01 April 2019	3,300	26,214	13,319	42,833
Additions	-	2,640	-	2,640
At 31 March 2020	3,300	28,854	13,319	45,473
Provision for depreciation and impairment				
At 01 April 2019	1,650	10,139	7,121	18,910
Charge for year	825	2,885	2,128	5,838
At 31 March 2020	2,475	13,024	9,249	24,748
Net book value				
At 31 March 2020	825	15,830	4,070	20,725
At 31 March 2019	1,650	16,075	6,198	23,923

4. Trade and other receivables

	2020	2019
	£	£
Trade debtors	3,606	3,606
Other debtors	2,840,703	2,326,050
	2,844,309	2,329,656
The debtors above include the following amounts falling due after more than one year:		
Other debtors	2,639,512	2,270,100

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

	2020	2019
	£	£
Bank loans and overdraft	69,614	15,036
Trade creditors	918,567	896,494
Taxation and social security	162,163	130,476
Other creditors	149,272	298,632
	1,299,616	1,340,638

Potent Solutions Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2020

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

	2020	2019
	£	£
Other creditors	1,199,087	774,703

7. Average number of persons employed

During the year the average number of employees was 60 (2019 : 56)

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.