

Registered Number:07753751

England and Wales

Potent Solutions Limited

Unaudited Financial Statements

For the year ended 31 March 2022

Potent Solutions Limited
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Potent Solutions Limited
Statement of Financial Position
As at 31 March 2022

	Notes	2022 £	2021 £
Fixed assets			
Intangible assets	2	545,271	545,271
Property, plant and equipment	3	11,698	15,673
		556,969	560,944
Current assets			
Trade and other receivables	4	776,628	2,127,249
Cash and cash equivalents		27,438	145,497
		804,066	2,272,746
Trade and other payables: amounts falling due within one year	5	(267,771)	(1,305,087)
Net current assets		536,295	967,659
Total assets less current liabilities		1,093,264	1,528,603
Trade and other payables: amounts falling due after more than one year	6	(275,158)	(664,534)
Provisions for liabilities		(1,693)	(2,333)
Net assets		816,413	861,736
Capital and reserves			
Called up share capital		2	2
Retained earnings		816,411	861,734
Shareholders' funds		816,413	861,736

For the year ended 31 March 2022 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 2022 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their 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 2022

These financial statements were approved and authorised for issue by the Board on 27 December 2022 and were signed by:

Zubeir Patel Director

Potent Solutions Limited
Notes to the Financial Statements
For the year ended 31 March 2022

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 2021	545,271
At 31 March 2022	545,271
Net book value	
At 31 March 2022	545,271
At 31 March 2021	545,271

Potent Solutions Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2022

3. Property, plant and equipment

	Motor vehicles	Fixtures and fittings	Computer equipment	Total
Cost or valuation	£	£	£	£
At 01 April 2021	3,300	29,729	13,319	46,348
Additions	-	938	-	938
At 31 March 2022	3,300	30,667	13,319	47,286
Provision for depreciation and impairment				
At 01 April 2021	3,300	15,997	11,378	30,675
Charge for year	-	2,972	1,941	4,913
At 31 March 2022	3,300	18,969	13,319	35,588
Net book value				
At 31 March 2022	-	11,698	-	11,698
At 31 March 2021	-	13,732	1,941	15,673

4. Trade and other receivables

	2022	2021
	£	£
Trade debtors	(4,800)	3,606
Other debtors	781,428	2,123,643
	776,628	2,127,249
The debtors above include the following amounts falling due after more than one year:		
Other debtors	671,165	1,827,593

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

	2022	2021
	£	£
Bank loans and overdraft (secured)	10,000	8,333
Bank loans and overdraft	39,468	24,200
Trade creditors	31,990	883,690
Taxation and social security	104,172	233,921
Other creditors	82,141	154,943
	267,771	1,305,087

Potent Solutions Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2022

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

	2022	2021
	£	£
Bank loans and overdraft (secured)	39,042	41,667
Other creditors	236,116	622,867
	275,158	664,534

7. Average number of persons employed

During the year the average number of employees was 47 (2021 : 50)

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.