

Registered Number:07753751

England and Wales

Potent Solutions Limited

Unaudited Financial Statements

For the year ended 31 March 2021

Potent Solutions Limited  
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**Potent Solutions Limited**  
**Statement of Financial Position**  
**As at 31 March 2021**

	<b>Notes</b>	<b>2021</b> £	<b>2020</b> £
<b>Fixed assets</b>			
Intangible assets	2	545,271	545,271
Property, plant and equipment	3	15,673	20,725
		<b>560,944</b>	<b>565,996</b>
<b>Current assets</b>			
Trade and other receivables	4	2,127,249	2,844,309
Cash and cash equivalents		145,497	23,699
		<b>2,272,746</b>	<b>2,868,008</b>
<b>Trade and other payables: amounts falling due within one year</b>	5	(1,305,087)	(1,299,617)
<b>Net current assets</b>		<b>967,659</b>	<b>1,568,391</b>
<b>Total assets less current liabilities</b>		<b>1,528,603</b>	<b>2,134,387</b>
<b>Trade and other payables: amounts falling due after more than one year</b>	6	(664,534)	(1,199,087)
<b>Provisions for liabilities</b>		(2,333)	(3,151)
<b>Net assets</b>		<b>861,736</b>	<b>932,149</b>
<b>Capital and reserves</b>			
Called up share capital		2	2
Retained earnings		861,734	932,147
<b>Shareholders' funds</b>		<b>861,736</b>	<b>932,149</b>

For the year ended 31 March 2021 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 2021 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 2021

These financial statements were approved and authorised for issue by the Board on 29 March 2022 and were signed by:

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Zubeir Patel Director

**Potent Solutions Limited**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2021**

**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**

	<b>Goodwill</b>
<b>Cost or valuation</b>	<b>£</b>
At 01 April 2020	545,271
At 31 March 2021	<b>545,271</b>
<b>Net book value</b>	
At 31 March 2021	<b>545,271</b>
At 31 March 2020	<b>545,271</b>

Potent Solutions Limited  
Notes to the Financial Statements Continued  
For the year ended 31 March 2021

**3. Property, plant and equipment**

	<b>Motor vehicles</b>	<b>Fixtures and fittings</b>	<b>Computer equipment</b>	<b>Total</b>
<b>Cost or valuation</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 01 April 2020	3,300	28,854	13,319	45,473
Additions	-	875	-	875
At 31 March 2021	<b>3,300</b>	<b>29,729</b>	<b>13,319</b>	<b>46,348</b>
<b>Provision for depreciation and impairment</b>				
At 01 April 2020	2,475	13,024	9,249	24,748
Charge for year	825	2,973	2,129	5,927
At 31 March 2021	<b>3,300</b>	<b>15,997</b>	<b>11,378</b>	<b>30,675</b>
<b>Net book value</b>				
At 31 March 2021	-	<b>13,732</b>	<b>1,941</b>	<b>15,673</b>
At 31 March 2020	825	<b>15,830</b>	<b>4,070</b>	<b>20,725</b>

**4. Trade and other receivables**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	3,606	3,606
Other debtors	2,123,643	2,840,703
	<b>2,127,249</b>	<b>2,844,309</b>
The debtors above include the following amounts falling due after more than one year:		
Other debtors	1,827,593	2,639,512

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans and overdraft (secured)	8,333	-
Bank loans and overdraft	24,200	69,614
Trade creditors	883,690	918,568
Taxation and social security	233,921	162,163
Other creditors	154,943	149,272
	<b>1,305,087</b>	<b>1,299,617</b>

Potent Solutions Limited  
Notes to the Financial Statements Continued  
For the year ended 31 March 2021

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans and overdraft (secured)	41,667	-
Other creditors	622,867	1,199,087
	<b>664,534</b>	<b>1,199,087</b>

**7. Average number of persons employed**

During the year the average number of employees was 50 (2020 : 60)

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.