

Registered Number:07753751

England and Wales

Potent Solutions Limited

Unaudited Financial Statements

For the year ended 31 March 2023

Potent Solutions Limited
Contents Page
For the year ended 31 March 2023

Statement of Financial Position	1
Notes to the Financial Statements	2 to 5

Potent Solutions Limited
Statement of Financial Position
As at 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Intangible assets	2	545,271	545,271
Property, plant and equipment	3	8,916	11,698
		554,187	556,969
Current assets			
Inventories	4	10,391	-
Trade and other receivables	5	583,307	776,628
Cash and cash equivalents		62,395	27,438
		656,093	804,066
Trade and other payables: amounts falling due within one year	6	(217,553)	(267,771)
Net current assets		438,540	536,295
Total assets less current liabilities		992,727	1,093,264
Trade and other payables: amounts falling due after more than one year	7	(321,259)	(275,158)
Provisions for liabilities		(1,260)	(1,693)
Net assets		670,208	816,413
Capital and reserves			
Called up share capital		2	2
Retained earnings		670,206	816,411
Shareholders' funds		670,208	816,413

For the year ended 31 March 2023 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 2023 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 2023

These financial statements were approved and authorised for issue by the Board on 29 December 2023 and were signed by:

Zubeir Patel Director

Potent Solutions Limited
Notes to the Financial Statements
For the year ended 31 March 2023

Statutory Information

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

Registered address:
The Crescent Banqueting Hall
Lever Street
Bolton
Lancashire
BL3 6NN

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 2022	545,271
At 31 March 2023	545,271
Net book value	
At 31 March 2023	545,271
At 31 March 2022	545,271

Potent Solutions Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2023

3. Property, plant and equipment

	Motor vehicles	Fixtures and fittings	Computer equipment	Total
Cost or valuation	£	£	£	£
At 01 April 2022	3,300	30,667	13,319	47,286
Additions	-	-	428	428
At 31 March 2023	3,300	30,667	13,747	47,714
Provision for depreciation and impairment				
At 01 April 2022	3,300	18,969	13,319	35,588
Charge for year	-	3,067	143	3,210
At 31 March 2023	3,300	22,036	13,462	38,798
Net book value				
At 31 March 2023	-	8,631	285	8,916
At 31 March 2022	-	11,698	-	11,698

4. Inventories

	2023	2022
	£	£
Stocks	10,391	-

5. Trade and other receivables

	2023	2022
	£	£
Trade debtors	(4,258)	(4,800)
Other debtors	587,565	781,428
	583,307	776,628

The debtors above include the following amounts falling due after more than one year:

Other debtors	565,876	671,165
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Potent Solutions Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2023

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

	2023	2022
	£	£
Bank loans and overdraft (secured)	100,687	10,000
Bank loans and overdraft	-	39,468
Trade creditors	35,746	31,990
Taxation and social security	41,442	104,172
Other creditors	39,678	82,141
	217,553	267,771

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

	2023	2022
	£	£
Bank loans and overdraft (secured)	49,042	39,042
Other creditors	272,217	236,116
	321,259	275,158

8. Average number of persons employed

During the year the average number of employees was 38 (2022 : 47)

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.