

**POTENTIAL PERSONAL TRAINING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019**

Taxave Business Centre Ltd

65 Gales Drive
Three Bridges
Crawley
West Sussex
RH10 1QA

Potential Personal Training Limited
Unaudited Financial Statements
For The Year Ended 31 May 2019

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Potential Personal Training Limited
Balance Sheet
As at 31 May 2019

Registered number: 08083134

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		23,060		28,241
			23,060		28,241
CURRENT ASSETS					
Debtors	4	29,517		22,317	
Cash at bank and in hand		8,707		4,834	
		38,224		27,151	
Creditors: Amounts Falling Due Within One Year	5	(67,808)		(72,407)	
NET CURRENT ASSETS (LIABILITIES)			(29,584)		(45,256)
TOTAL ASSETS LESS CURRENT LIABILITIES			(6,524)		(17,015)
Creditors: Amounts Falling Due After More Than One Year	6		(5,383)		(7,883)
NET ASSETS			(11,907)		(24,898)
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Profit and Loss Account			(11,908)		(24,899)
SHAREHOLDERS' FUNDS			(11,907)		(24,898)

Potential Personal Training Limited
Balance Sheet (continued)
As at 31 May 2019

For the year ending 31 May 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Miss Maxine Hayes

27th February 2020

The notes on pages 3 to 6 form part of these financial statements.

Potential Personal Training Limited
Notes to the Financial Statements
For The Year Ended 31 May 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	10% Straight line method
Plant & Machinery	25% Reducing balance method
Fixtures & Fittings	25% Reducing balance method
Computer Equipment	25% Reducing balance method

Potential Personal Training Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2019

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2019	2018
Employees	5	5
	<u>5</u>	<u>5</u>

3. Tangible Assets

	Land & Property				
	Leasehold	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 June 2018	25,615	5,480	23,857	479	55,431
Additions	-	-	-	799	799
As at 31 May 2019	<u>25,615</u>	<u>5,480</u>	<u>23,857</u>	<u>1,278</u>	<u>56,230</u>
Depreciation					
As at 1 June 2018	10,247	3,417	13,406	120	27,190
Provided during the period	2,561	516	2,613	290	5,980
As at 31 May 2019	<u>12,808</u>	<u>3,933</u>	<u>16,019</u>	<u>410</u>	<u>33,170</u>
Net Book Value					
As at 31 May 2019	<u>12,807</u>	<u>1,547</u>	<u>7,838</u>	<u>868</u>	<u>23,060</u>
As at 1 June 2018	<u>15,368</u>	<u>2,063</u>	<u>10,451</u>	<u>359</u>	<u>28,241</u>

Potential Personal Training Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2019

4. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	4,704	3,763
Prepayments and accrued income	958	2,324
Other debtors	22,673	12,356
Corporation tax recoverable assets	-	3,874
Amounts owed by associates	1,182	-
	<u>29,517</u>	<u>22,317</u>

5. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	14,739	13,547
Bank loans and overdrafts	747	2,526
Corporation tax	2,734	-
Other taxes and social security	1,107	1,181
VAT	10,935	13,619
Net wages	3,455	3,972
Other creditors	1,908	1,404
Pension control account	94	224
Accruals and deferred income	32,089	33,670
Amounts owed to associates	-	2,264
	<u>67,808</u>	<u>72,407</u>

6. Creditors: Amounts Falling Due After More Than One Year

	2019	2018
	£	£
Bank loans	<u>5,383</u>	<u>7,883</u>
	<u>5,383</u>	<u>7,883</u>

Potential Personal Training Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2019

7. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

8. General Information

Potential Personal Training Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08083134. The registered office is Unit 7 Lindfield Business Park, Lewes Road, Lindfield, Haywards Heath, West Sussex, RH16 2LH.

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.