

Potent Sapiens Limited

Unaudited Financial Statements

for the Year Ended 31 December 2021

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for the Year Ended 31 December 2021**

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Potent Sapiens Limited

Company Information
for the Year Ended 31 December 2021

Director: Miss T L Northover

Registered office: Mynshull House
78 Churchgate
Stockport
Cheshire
SK1 1YJ

Registered number: 11160341 (England and Wales)

Accountants: Warr & Co Limited
Chartered Accountants
Mynshull House
78 Churchgate
Stockport
Cheshire
SK1 1YJ

Potent Sapiens Limited (Registered number: 11160341)

Balance Sheet
31 December 2021

	Notes	31.12.21 £	31.12.20 £
Fixed assets			
Tangible assets	4	1,433	1,910
Current assets			
Debtors	5	8,753	-
Cash at bank		<u>121</u>	<u>10,042</u>
		8,874	10,042
Creditors			
Amounts falling due within one year	6	<u>(9,590)</u>	<u>(14,773)</u>
Net current liabilities		<u>(716)</u>	<u>(4,731)</u>
Total assets less current liabilities		<u>717</u>	<u>(2,821)</u>
Capital and reserves			
Called up share capital	7	1	1
Retained earnings		<u>716</u>	<u>(2,822)</u>
Shareholders' funds		<u>717</u>	<u>(2,821)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps 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 Sections 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.

The notes form part of these financial statements

Potent Sapiens Limited (Registered number: 11160341)

Balance Sheet - continued
31 December 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 21 January 2022 and were signed by:

Miss T L Northover - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. Statutory information

Potent Sapiens Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees and directors

The average number of employees during the year was 1 (2020 - 1).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

4. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 January 2021 and 31 December 2021	<u>2,547</u>
Depreciation	
At 1 January 2021	637
Charge for year	<u>477</u>
At 31 December 2021	<u>1,114</u>
Net book value	
At 31 December 2021	<u>1,433</u>
At 31 December 2020	<u>1,910</u>

5. Debtors: amounts falling due within one year

	31.12.21 £	31.12.20 £
Trade debtors	<u>8,753</u>	<u>-</u>

6. Creditors: amounts falling due within one year

	31.12.21 £	31.12.20 £
Corporation tax	942	1,118
Directors' current accounts	731	6,317
Accrued expenses	<u>7,917</u>	<u>7,338</u>
	<u>9,590</u>	<u>14,773</u>

7. Called up share capital

Allotted, issued and fully paid:			31.12.21	31.12.20
Number:	Class:	Nominal value:	£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

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.