

Company Registration No. 09926943 (England and Wales)

**POTENTIAL PROJECT UK LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**PAGES FOR FILING WITH REGISTRAR**

## POTENTIAL PROJECT UK LIMITED

### COMPANY INFORMATION

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<b>Director</b>	Mrs L C Cox Chester
<b>Company number</b>	09926943
<b>Registered office</b>	5th Floor 34 Threadneedle Street London EC2R 8AY
<b>Accountants</b>	Perrys Accountants Limited Chartered Accountants 34 Threadneedle Street London EC2R 8AY

## POTENTIAL PROJECT UK LIMITED

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**POTENTIAL PROJECT UK LIMITED (REGISTERED NUMBER: 09926943)****BALANCE SHEET****AS AT 31 DECEMBER 2016**

	Notes	2016 £	£
<b>Fixed assets</b>			
Tangible assets	3		926
<b>Current assets</b>			
Debtors	4	6,710	
Cash at bank and in hand		25,062	
		<u>31,772</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(47,919)</u>	
<b>Net current liabilities</b>			(16,147)
<b>Total assets less current liabilities</b>			<u>(15,221)</u>
<b>Capital and reserves</b>			
Profit and loss reserves			<u>(15,221)</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 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 financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 9 August 2017

Mrs L C Cox Chester  
**Director**

## POTENTIAL PROJECT UK LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

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#### 1 Accounting policies

##### Company information

Potential Project UK Limited is a private company limited by shares incorporated in England and Wales. The registered office is 5th Floor, 34 Threadneedle Street, London, EC2R 8AY.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

#### 1.2 Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	25% Reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**POTENTIAL PROJECT UK LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2016****2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 1.

**3 Tangible fixed assets**

	<b>Computer equipment</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2016	-
Additions	1,234
	<u>1,234</u>
At 31 December 2016	<u>1,234</u>
<b>Depreciation and impairment</b>	
At 1 January 2016	-
Depreciation charged in the year	308
	<u>308</u>
At 31 December 2016	<u>308</u>
<b>Carrying amount</b>	
At 31 December 2016	<u><u>926</u></u>

**4 Debtors**

	<b>2016</b>
	<b>£</b>
<b>Amounts falling due within one year:</b>	
Trade debtors	5,867
Other debtors	843
	<u>6,710</u>
	<u><u>6,710</u></u>

**5 Creditors: amounts falling due within one year**

	<b>2016</b>
	<b>£</b>
Other creditors	47,919
	<u>47,919</u>

**6 Deferred income**

	<b>2016</b>
	<b>£</b>
Other deferred income	7,000
	<u>7,000</u>

## **POTENTIAL PROJECT UK LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

#### **FOR THE YEAR ENDED 31 DECEMBER 2016**

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**7 Related party transactions**

At the year end the company owed £31,409 to Mindfulness at work, a company under common control.

**8 Directors' transactions**

In other creditors is a directors loan account balance of £8,010.

**9 Ultimate controlling party**

The ultimate controlling party is Mrs L C Cox Chester by virtue of her shareholdings.

