

Registered number
5527310

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COMPANIES COPY**

Progress Sales Limited

Abbreviated Accounts

31 August 2006

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Progress Sales Limited
Abbreviated Balance Sheet
as at 31 August 2006

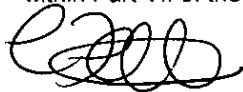
	Notes	2006 £
Fixed assets		
Tangible assets	2	29,056
Current assets		
Stocks		97,722
Cash at bank and in hand		3
		<u>97,725</u>
Creditors, amounts falling due within one year		(93,694)
Net current assets		<u>4,031</u>
Net assets		<u>33,087</u>
Capital and reserves		
Called up share capital	3	1
Profit and loss account		33,086
Shareholder's funds		<u>33,087</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges her responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985



C L Flesher
 Director

Approved by the board on 27 March 2007

Progress Sales Limited
Notes to the Abbreviated Accounts
for the period ended 31 August 2006

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Office equipment	15% on net book value
Fixtures and fittings	15% on net book value

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

2 Tangible fixed assets

£

Cost

Additions	30,990
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At 31 August 2006	<u>30,990</u>
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Depreciation

Charge for the period	1,934
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At 31 August 2006	<u>1,934</u>
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Net book value

At 31 August 2006	<u>29,056</u>
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Progress Sales Limited
Notes to the Abbreviated Accounts
for the period ended 31 August 2006

3 Share capital

		2006 £
Authorised		
Ordinary shares of £1 each		<u>1,000</u>
	2006 No	2006 £
Allotted, called up and fully paid		
Ordinary shares of £1 each	1	<u>1</u>