

Registered number
5527310

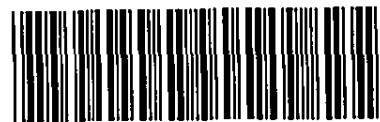
**REGISTRAR OF
COMPANIES COPY**

Progress Sales Limited

Abbreviated Accounts

31 August 2007

SATURDAY



AJ5ZL0YG

A02

28/06/2008

101

COMPANIES HOUSE

Progress Sales Limited
Abbreviated Balance Sheet
as at 31 August 2007

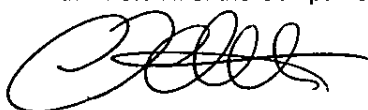
	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	2	32,281	29,056
Current assets			
Stocks		106,497	97,722
Cash at bank and in hand		5,417	3
		<u>111,914</u>	<u>97,725</u>
Creditors: amounts falling due within one year		(111,451)	(93,694)
Net current assets		<u>463</u>	<u>4,031</u>
Net assets		<u>32,744</u>	<u>33,087</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		32,743	33,086
Shareholder's funds		<u>32,744</u>	<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 June 2008

Progress Sales Limited
Notes to the Abbreviated Accounts
for the year ended 31 August 2007

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 2007)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

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

Fixtures and fittings	15% on net book value
Office equipment	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	
At 1 September 2006	30,990
Additions	5,728
At 31 August 2007	36,718
Depreciation	
At 1 September 2006	1,934
Charge for the year	2,503
At 31 August 2007	4,437
Net book value	
At 31 August 2007	32,281
At 31 August 2006	29,056

Progress Sales Limited
Notes to the Abbreviated Accounts
for the year ended 31 August 2007

3 Share capital

			2007	2006
			£	£
Authorised				
Ordinary shares of £1 each			<u>1,000</u>	<u>1,000</u>
	2007	2006	2007	2006
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>