Registered number
05527310

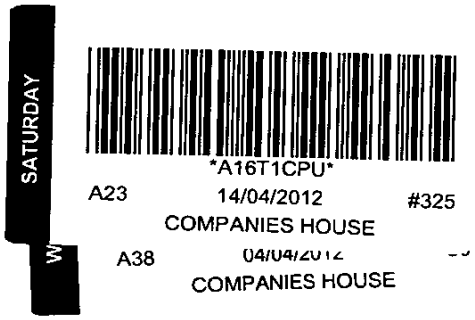
AMENDING

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Progress Sales Limited

Abbreviated Accounts

31 August 2010



Progress Sales Limited
Registered number: 05527310
Abbreviated Balance Sheet
as at 31 August 2010

	Notes		2010 £		2009 £
Fixed assets					
Tangible assets	2		27,002		28,573
Current assets					
Stocks		148,252		124,955	
Debtors		-		3,130	
Cash at bank and in hand		1,144		21,179	
		149,396		149,264	
Creditors: amounts falling due within one year		(146,233)		(139,331)	
Net current assets			3,163		9,933
Total assets less current liabilities			30,165		38,506
Creditors: amounts falling due after more than one year			(3,249)		(6,248)
Net assets			26,916		32,258
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			26,915		32,257
Shareholders' funds			26,916		32,258

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

C L Stafford
Director
Approved by the board on 12 May 2011

Progress Sales Limited
Notes to the Abbreviated Accounts
for the year ended 31 August 2010

1 Accounting policies

Basis of preparation
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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 2009	37,032
At 31 August 2010	37,032
Depreciation	
At 1 September 2009	8,459
Charge for the year	1,571
At 31 August 2010	10,030
Net book value	
At 31 August 2010	27,002
At 31 August 2009	28,573

3 Share capital

	Nominal value	2010 Number	2010 £	2009 £
Allotted, called up and fully paid				
Ordinary shares	£1 each	1	1	1