Registration number SC384337

Progressive Electronics Limited

Abbreviated accounts

for the year ended 31 August 2012

WEDNESDAY

S1MNY9Q0

SCT 28/11/2012 #144

COMPANIES HOUSE

Progressive Electronics Limited

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4

Accountants' report on the unaudited financial statements to the directors of Progressive Electronics Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 August 2012 set out on pages 2 to 4 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Nixon Williams Limited

4 Calder Court
Shorebury Point
Amy Johnson Way
Blackpool
FY4 2RH

Date: 17 November 2012

Progressive Electronics Limited

Abbreviated balance sheet
as at 31 August 2012

	Notes	31/08/12 £	£	31/08/11 £	£
Fixed assets					
Tangible assets	2		385		-
Current assets					
Debtors		7,064		2,990	
Cash at bank and in hand		23,286		7,654	
		30,350		10,644	
Creditors: amounts falling due within one year		(14,393)		(8,118)	
Net current assets			15,957		2,526
Total assets less current liabilities			16,342		2,526
Net assets			16,342		2,526
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			16,242		2,426
Shareholders' funds			16,342		2,526

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on page 4 form an integral part of these financial statements.

Abbreviated balance sheet (continued)

Director's statements required by Sections 475(2) and (3) for the year ended 31 August 2012

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 August 2012 ; and

(c) that we acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 386 ; and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 17 November 2012 and signed on its behalf by

Stephen Mackie
Director

Stephen Mackie

Registration number SC384337

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	25% reducing balance

2. Fixed assets

	Tangible fixed assets £
Cost	
Additions	514
At 31 August 2012	514
Depreciation	
Charge for year	129
At 31 August 2012	129
Net book values	
At 31 August 2012	385

3. Share capital

	31/08/12 £	31/08/11 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
Equity Shares		
100 Ordinary shares of £1 each	100	100