

Registered Number SC477421

PROGRESSIVE RESIDENTIAL (MINERVA STREET) LIMITED

Abbreviated Accounts

31 May 2015

PROGRESSIVE RESIDENTIAL (MINERVA STREET) LIMITED

Abbreviated Balance Sheet as at 31 May 2015

Registered Number SC477421

	<i>Notes</i>	<i>2015</i>
		£
Current assets		
Stocks		33,914
Debtors		1,156
Cash at bank and in hand		10,467
		<u>45,537</u>
Net current assets (liabilities)		<u>45,537</u>
Total assets less current liabilities		<u>45,537</u>
Creditors: amounts falling due after more than one year		<u>(47,700)</u>
Total net assets (liabilities)		<u>(2,163)</u>
Capital and reserves		
Called up share capital	2	133
Profit and loss account		<u>(2,296)</u>
Shareholders' funds		<u>(2,163)</u>

- For the year ending 31 May 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 31 August 2015

And signed on their behalf by:

Mr J M Black, Director**Mr A J A Wilson, Director**

Notes to the Abbreviated Accounts for the period ended 31 May 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

The company meets its short term working capital requirement through the support of its directors by way of a director's loan account. The directors are of the opinion that such support will continue and consequently no going concern provisions have been made in these accounts.

Turnover policy

The turnover for the period was £nil.

Other accounting policies

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>
	<i>£</i>
133 Ordinary shares of £1 each	133

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