

Registered number: SC477421



**PROGRESSIVE RESIDENTIAL
(MINERVA STREET) LIMITED**

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2016

TUESDAY



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SCT

28/02/2017

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COMPANIES HOUSE



PROGRESSIVE RESIDENTIAL (MINERVA STREET) LIMITED
REGISTERED NUMBER: SC477421

ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2016

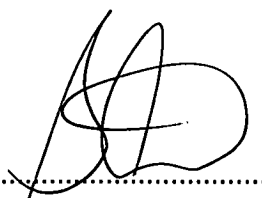


	Note	£	2016 £	£	2015 £
Current assets					
Stocks		3,697,710		33,914	
Debtors		714,713		1,156	
Cash at bank		10		10,467	
		<u>4,412,433</u>		<u>45,537</u>	
Creditors: amounts falling due within one year		<u>(4,412,052)</u>		<u>(47,700)</u>	
Net current assets/(liabilities)			381		(2,163)
Total assets less current liabilities			<u>381</u>		<u>(2,163)</u>
Capital and reserves					
Called up share capital	2		133		133
Profit and loss account			248		(2,296)
Shareholders' funds/(deficit)			<u>381</u>		<u>(2,163)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the Year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2016 and of its profit for the Year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:


.....
S C Oag
Director

Date: 24/2/17

The notes on page 2 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016



1. Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Going concern

The directors, having made due and careful enquiry and preparing forecasts, are of the opinion that the company has adequate working capital to execute its operations over the next 12 months. The directors, therefore, have made an informed judgement, at the time of approving the financial statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a result, the directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

1.3 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.4 Taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

Current tax, including UK corporation tax and foreign tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2. Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
133 Ordinary shares of £1 each	133	133