

Progress Computer Systems Limited

**Directors' report and financial
statements**

Registered number 2726798

Year ended 31 December 2009

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Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 December 2009

Principal activities

The company has not traded in the year

Directors and directors' interests

The directors who held office during the year were as follows

BJ Griffiths

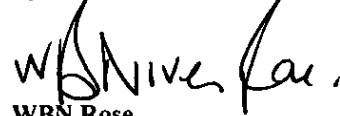
WBN Rose

None of the directors had any beneficial interest in the issued share capital of the company at 31 December 2009

Auditors

Under the provision of section 480 of the Companies Act 2006, the directors do not propose to appoint auditors while the company remains dormant

By order of the board



WBN Rose
Director

2 Bracknell Enterprise Centre
Easthampstead Road
Bracknell
Berkshire
RG12 1NF
6th September 2010

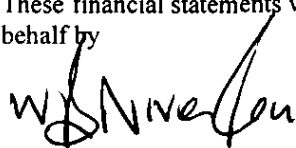
Balance sheet
at 31 December 2009

	<i>Note</i>	31 December 2009	31 December 2008
		£000	£000
Current assets			
Debtors - all due after one year	3	381	381
Net assets		381	381
Capital and reserves			
Called up share capital	4	15	15
Capital redemption reserve		5	5
Profit and loss account		361	361
Equity shareholders' funds		381	381

For the year ending 31st December 2009 the company was entitled to exemption from audit under section 480 of the Companies Act 2006. 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 responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These financial statements were approved by the Board of Directors on 3rd September 2010 and were signed on its behalf by



WBN Rose

Director

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

Basis of preparation

The financial statements have been prepared on the going concern basis in accordance with applicable accounting standards and under the historical cost accounting rules

2 Profit and Loss Account

The company has not traded during the period and consequently no amounts have been charged or credited to the profit and loss account

3 Debtors

	2009 £000	2008 £000
Amounts owed by group undertakings	381	381

4 Called up share capital

	2009 £000	2008 £000
<i>Authorised,</i>		
25,000 ordinary shares of £1 each	25	25
<i>Allotted, called up and fully paid</i>		
15,001 ordinary shares of £1 each	15	15

5 Ultimate parent company

The ultimate holding company and also the ultimate controlling party, is Keltec Limited which is incorporated in the United Kingdom