

Company Registration No. 3109611 (England and Wales)

PROGRESS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2006

THURSDAY



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05/04/2007
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PROGRESS LIMITED

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PROGRESS LIMITED

INDEPENDENT AUDITORS' REPORT TO PROGRESS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of the company for the year ended 30 September 2006 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.


Goodman Jones LLP

2/4/07

Chartered Accountants
Registered Auditor

29/30 Fitzroy Square
London
W1T 6LQ

PROGRESS LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	2		2,355		3,006
Current assets					
Debtors		21,030		13,767	
Cash at bank and in hand		71,353		81,132	
		<u>92,383</u>		<u>94,899</u>	
Creditors: amounts falling due within one year		<u>(111,945)</u>		<u>(93,594)</u>	
Net current (liabilities)/assets			<u>(19,562)</u>		<u>1,305</u>
Total assets less current liabilities			<u>(17,207)</u>		<u>4,311</u>
Capital and reserves					
Profit and loss account			<u>(17,207)</u>		<u>4,311</u>
Members' funds			<u>(17,207)</u>		<u>4,311</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 9/3/07

Y. Gember

Director

PROGRESS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment 20% Straight Line

1.4 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

	Tangible assets £
Cost	
At 1 October 2005	23,426
Additions	516
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At 30 September 2006	23,942
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Depreciation	
At 1 October 2005	20,420
Charge for the year	1,167
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At 30 September 2006	21,587
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Net book value	
At 30 September 2006	2,355
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At 30 September 2005	3,006
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