

PROGRESSIVE MONEY LIMITED

Abbreviated unaudited Financial Statements

For the 18 month period to 31 December 2014

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PROGRESSIVE MONEY LIMITED
For the 18 month period to 31 December 2014

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PROGRESSIVE MONEY LIMITED
For the 18 month period to 31 December 2014

COMPANY INFORMATION

Director:

S P Brilus
M J Beaver
K Turtill (appointed 10 March 2014)

Registered office:

8 St John Street
Manchester
M3 4DU

Registered number:

8120061

PROGRESSIVE MONEY LIMITED

BALANCE SHEET

As at 31 DECEMBER 2014

	Note	31 December 2014 £	30 June 2013 £
FIXED ASSETS			
Tangible assets	2	6,300	-
CURRENT ASSETS			
Debtors			
- due within one year	3	95,130	10
- due after one year	3	288,460	-
Cash at bank and in hand		122,016	-
		505,606	10
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	4	(12,867)	-
NET CURRENT ASSETS / (LIABILITIES)		492,739	10
NET ASSETS		499,039	10
FINANCED BY:			
Creditors: Amounts falling due after more than one year	5	550,000	-
Called up share capital	6	10	10
Profit and loss account		(50,971)	-
CAPITAL EMPLOYED		499,039	10

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2014.

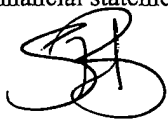
The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with sections 386 of the Companies Act 2006 and
- preparing financial statements which give true and fair view of the state of affairs of the company as at the end of each financial period and of its profit or loss for each financial period in accordance with the requirements of Sections 394 and 395 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 have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 7 September 2015 and were signed by:



S P Brilus
Director

The accompanying notes are an integral part of these financial statements.

PROGRESSIVE MONEY LIMITED

BALANCE SHEET

As at 31 DECEMBER 2014

1. ACCOUNTING POLICIES

The principal accounting policies, all of which have been applied consistently throughout the current and preceding period/year are set out below:

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable Financial Reporting Standard for Smaller Entities (effective April 2008) and United Kingdom law.

Going concern

As outlined in the Directors' Report, these financial statements have been prepared on a going concern basis, with the details of the group's borrowing facilities outlined in note 5 to the financial statements. The Group has a policy of continually reviewing its current and future borrowing requirements. The Directors have a reasonable expectation that facilities will continue to be secured for the foreseeable future and have therefore adopted a going concern basis in preparing the financial statements.

Tangible fixed assets

For all tangible fixed assets, depreciation is provided to write down their cost to their estimated residual values by equal annual instalments over the period of their estimated useful economic lives. Where necessary, additional depreciation is recorded to recognise any impairment in the fixed asset's recoverable amount.

Computer equipment 3 years straight line

2. TANGIBLE FIXED ASSETS

The movement in the period was as follows:

	Computer equipment £
Cost	
At 30 June 2013	-
Additions	7,800
At 31 December 2014	<u>7,800</u>
Depreciation	
At 30 June 2013	-
Charge for the period	1,500
At 31 December 2014	<u>1,500</u>
Net book value	
At 31 December 2014	<u><u>6,300</u></u>
At 30 June 2013	<u><u>-</u></u>

3. DEBTORS

	31 December 2014 £	30 June 2013 £
Amounts receivable from customers	358,092	-
Prepayments & accrued income	25,498	-
	<u><u>383,590</u></u>	<u><u>-</u></u>

PROGRESSIVE MONEY LIMITED

BALANCE SHEET

As at 31 DECEMBER 2014

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 December 2014 £	30 June 2013 £
Trade Creditors	6,182	-
Accruals and deferred income	6,685	-
	<u>12,867</u>	<u>-</u>

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31 December 2014 £	30 June 2013 £
Loan from shareholders	550,000	-
	<u>550,000</u>	<u>-</u>

6. CALLED UP SHARE CAPITAL

	31 December 2014 £	30 June 2013 £
Authorised Number:		
10 ordinary shares of £1 each	<u>10</u>	<u>10</u>
 Allotted, called up and fully paid:		
10 ordinary shares of £1 each	<u>10</u>	<u>10</u>