

Registered number
10441462

PROGRESSIVE DEVELOPERS LAND LTD

Filleted Accounts

31 October 2019

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COMPANIES HOUSE

PROGRESSIVE DEVELOPERS LAND LTD**Registered number:** 10441462**Balance Sheet****as at 31 October 2019**

	Notes	2019 £	2018 £
Current assets			
Stocks	1,783,750	1,237,799	
Creditors: amounts falling due within one year	3 (1,783,748)	(1,237,797)	
Net current assets		2	2
Net assets		2	2
Capital and reserves			
Called up share capital		2	2
Shareholders' funds		2	2

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit 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 the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Mr D A MCLAUGHLIN

Director

Approved by the board on 30 June 2020

PROGRESSIVE DEVELOPERS LAND LTD
Notes to the Accounts
for the year ended 31 October 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

2 Employees

	2019 Number	2018 Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>

3 Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	1,639,043	1,106,756
Trade creditors	<u>144,705</u>	<u>131,041</u>
	<u>1,783,748</u>	<u>1,237,797</u>

4 Loans

	2019 £	2018 £
Creditors include:		
Secured bank loans	<u>1,639,043</u>	<u>1,106,756</u>

The Loan is secured by a Fixed and Floating Charge

5 Events after the reporting date

The Company has continued its application for planning permission which at the date of the Directors Report has not been granted

PROGRESSIVE DEVELOPERS LAND LTD
Notes to the Accounts
for the year ended 31 October 2019

6 Controlling party

The Company is controlled by Mr D A and Mrs M MCLAUGHLIN

7 Other information

PROGRESSIVE DEVELOPERS LAND LTD is a private company limited by shares and incorporated in England. Its registered office is:

The Old Saw Mill
Langton Road
Speldhurst
Kent
TN3 0JU