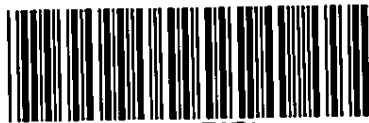


Company Registration No 3109611 (England and Wales)

PROGRESS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2007

WEDNESDAY



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21/05/2008

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COMPANIES HOUSE

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 Progress Limited for the year ended 30 September 2007 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 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 work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

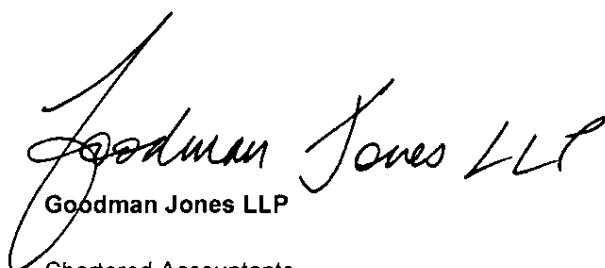
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and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

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider 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.

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 have been properly prepared in accordance with those provisions.



Goodman Jones LLP

Chartered Accountants
Registered Auditor

15 May 2008

29/30 Fitzroy Square
London
W1T 6LQ

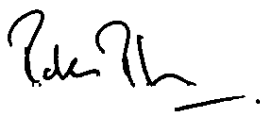
PROGRESS LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	2		1,188		2,355
Current assets					
Debtors		25,149		21,030	
Cash at bank and in hand		84,479		71,353	
		<u>109,628</u>		<u>92,383</u>	
Creditors amounts falling due within one year		<u>(110,620)</u>		<u>(111,945)</u>	
Net current liabilities			<u>(992)</u>		<u>(19,562)</u>
Total assets less current liabilities			<u>196</u>		<u>(17,207)</u>
Capital and reserves					
Profit and loss account			196		(17,207)
Members' funds			<u>196</u>		<u>(17,207)</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 15/11/08



Director

PROGRESS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2007

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 2006 & at 30 September 2007	23,942
Depreciation	
At 1 October 2006	21,587
Charge for the year	1,167
At 30 September 2007	22,754
Net book value	
At 30 September 2007	1,188
At 30 September 2006	2,355