

Registered Number 04054861

24 PROGRESSIVE LIMITED

Abbreviated Accounts

31 December 2008

Balance Sheet as at 31 December 2008

	Notes	2008 £	£	2007 £	£
Current assets					
Stocks		2,882		2,881	
Debtors		16,263		10,893	
Cash at bank and in hand		11,326		10,685	
Total current assets		<u>30,471</u>		<u>24,459</u>	
Creditors: amounts falling due within one year		(18,480)		(11,996)	
Net current assets			11,991		12,463
Total assets less current liabilities			<u>11,991</u>		<u>12,463</u>
Total net Assets (liabilities)			11,991		12,463
Capital and reserves					
Called up share capital	2		1		1
Profit and loss account			<u>11,990</u>		<u>12,462</u>
Shareholders funds			<u>11,991</u>		<u>12,463</u>

- a. For the year ending 31 December 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 11 July 2009

And signed on their behalf by:
D Gardner, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 December
2008

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Stock is valued at the lower of cost and net realisable value after making due allowances for obsolete and slow-moving stock. Foreign currencies Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts. The total turnover of the company for the year has been derived from its principal activity. 100% of the company's turnover was derived from markets outside the United Kingdom.

2 Share capital

	2008 £	2007 £
Authorised share capital:		
1000 Ordinary of £1.00 each	1,000	1,000
Allotted, called up and fully paid:		
1 Ordinary of £1.00 each	1	1

3 Related party disclosures

During the year the company was involved in numerous transactions with Broadcast Trader (UK) Limited, a company in which Mr D Gardner is a director, these transactions were carried out on normal commercial terms. At the balance sheet date the amount due from Broadcast Trader (UK) Limited was £3,730 (2007: £9,320). This balance is included in other creditors and is interest free and payable on demand.

4 Going concern

The director expects a reversal of trading losses within the foreseeable future and for the company to continue as a going concern.