

Registered Number 04054861

24 PROGRESSIVE LIMITED

Abbreviated Accounts

31 December 2010

Balance Sheet as at 31 December 2010

	Notes	2010		2009	
		£	£	£	£
Fixed assets					
Tangible	2		758		0
Total fixed assets			758		0
Current assets					
Stocks				2,882	
Debtors		9,833		17,726	
Cash at bank and in hand		172		9,829	
Total current assets		10,005		30,437	
Creditors: amounts falling due within one year		(6,895)		(18,435)	
Net current assets			3,110		12,002
Total assets less current liabilities			3,868		12,002
Total net Assets (liabilities)			3,868		12,002
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			3,867		12,001
Shareholders funds			3,868		12,002

- a. For the year ending 31 December 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 22 September 2011

And signed on their behalf by:

D Gardner, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31
December 2010

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)

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities. Stock is valued at the lower of cost and net realisable value. Foreign currencies Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of transaction. All differences are taken to the profit and loss account.

Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings 25.00% Reducing Balance

2 **Tangible fixed assets**

Cost	£
At 31 December 2009	0
additions	852
disposals	
revaluations	
transfers	
At 31 December 2010	<u>852</u>
Depreciation	
At 31 December 2009	0
Charge for year	94
on disposals	
At 31 December 2010	<u>94</u>
Net Book Value	
At 31 December 2009	0
At 31 December 2010	<u>758</u>

3 **Share capital**

	2010	2009
	£	£
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

4 **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 to Broadcast Trader (UK) Limited was £6,100 (2009: £3,685). This balance is included in other creditors and is interest free and payable on demand.