

**Registered Number 04054861**

**24 PROGRESSIVE LIMITED**

**Abbreviated Accounts**

**31 December 2011**

## Balance Sheet as at 31 December 2011

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Tangible	2	474	758
Total fixed assets		474	758
<b>Current assets</b>			
Debtors		8,813	9,833
Cash at bank and in hand		259	172
Total current assets		9,072	10,005
<b>Creditors: amounts falling due within one year</b>		(10,200)	(6,895)
<b>Net current assets</b>		(1,128)	3,110
<b>Total assets less current liabilities</b>		(654)	3,868
<b>Total net Assets (liabilities)</b>		(654)	3,868
<b>Capital and reserves</b>			
Called up share capital	3	1	1
Profit and loss account		(655)	3,867
<b>Shareholders funds</b>		(654)	3,868

- a. For the year ending 31 December 2011 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 13 September 2012

And signed on their behalf by:

**David 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 2011

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)

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 the transactions. All differences are taken to the Profit and Loss account.

**Depreciation**

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

Fixtures and Fittings 33.00% Straight Line

2 **Tangible fixed assets**

Cost	£
At 31 December 2010	852
additions	
disposals	
revaluations	
transfers	
At 31 December 2011	<u>852</u>
Depreciation	
At 31 December 2010	94
Charge for year	284
on disposals	
At 31 December 2011	<u>378</u>
Net Book Value	
At 31 December 2010	758
At 31 December 2011	<u>474</u>

3 **Share capital**

	2011	2010
	£	£
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 £6,000 (2010: £6,100). This balance is included in creditors and is interest free and repayable on demand.

#### 5 **Going concern**

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