Registered Number 04054861

24 PROGRESSIVE LIMITED

Abbreviated Accounts

31 December 2015

24 PROGRESSIVE LIMITED **Registered Number 04054861**

Abbreviated Balance Sheet as at 31 December 2015

	Notes	*2015*	*2014*
		£	£
Fixed assets			
Tangible assets	2	1,046	495
		1,046	495
Current assets			
Stocks		-	1,034
Debtors		151	576
Cash at bank and in hand		235	568
		386	2,178
Creditors: amounts falling due within one year		(5,655)	(8,311)
Net current assets (liabilities)		(5,269)	(6,133)
Total assets less current liabilities		(4,223)	(5,638)
Total net assets (liabilities)		(4,223)	(5,638)
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		(4,224)	(5,639)
Shareholders' funds		(4,223)	(5,638)

- For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 August 2016

And signed on their behalf by:
Stephen Gardner, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2015

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
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.

Tangible assets depreciation policy
Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:
Plant and machinery - 33% straight line
Fixtures, fittings and equipment - 33% straight line

Other accounting policies
Stock
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 the transactions. All differences are taken to the Profit and Loss account.

2 Tangible fixed assets

	£
Cost	
At 1 January 2015	1,363
Additions	700
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	2,063
Depreciation	
At 1 January 2015	868
Charge for the year	149
On disposals	-
At 31 December 2015	1,017
Net book values	
At 31 December 2015	1,046
At 31 December 2014	495

3 Called Up Share Capital

Allotted, called up and fully paid:

	2015	*2014*
	£	*£*
1 Ordinary shares of £1 each	1	1

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