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REPORT OF THE DIRECTORS AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009  
FOR  
Progres Limited

WEDNESDAY



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Progres Limited

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FOR THE YEAR ENDED 31 MARCH 2009

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Progres Limited

COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2009

**DIRECTORS**

N C G Patterson-Falkner  
Mrs P R Patterson-Falkner

**SECRETARY**

N C G Patterson-Falkner

**REGISTERED OFFICE**

Priestwood Cottage  
Old House Lane  
Fordcombe  
Tunbridge Wells  
Kent  
TN3 0RE

**REGISTERED NUMBER**

02926996 (England and Wales)

**ACCOUNTANTS**

F C Gillmore & Co Limited  
Chartered Accountants  
198 Leasons Hill  
Chislehurst  
Kent BR7 6QH

Progres Limited

REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 MARCH 2009

The directors present their report with the financial statements of the company for the year ended 31 March 2009

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of property management, development and investment


**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2008 to the date of this report.

N C G Patterson-Falkner  
Mrs P R Patterson-Falkner

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

ON BEHALF OF THE BOARD:

  
N C G Patterson-Falkner - Director

Date

13 3 2010

Progres Limited  
PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2009

	Notes	Year Ended 31 3 09 £	Period 9 5 94 to 31 3 08 £
<b>TURNOVER</b>		-	-
Administrative expenses		23,011	9,228
		(23,011)	(9,228)
Other operating income		36,140	21,140
<b>OPERATING PROFIT</b>	2	13,129	11,912
Interest receivable and similar income		1	22
		13,130	11,934
Interest payable and similar charges		1,061	10,995
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		12,069	939
Tax on profit on ordinary activities	3	2,600	-
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		9,469	939

The notes form part of these financial statements

Progres Limited

BALANCE SHEET  
31 MARCH 2009

	Notes	31 3 09 £	£	31 3 08 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		388,168		388,053
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		1,470		2,698	
<b>CREDITORS</b>					
Amounts falling due within one year	5	375,594		186,176	
<b>NET CURRENT LIABILITIES</b>			(374,124)		(183,478)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			14,044		204,575
<b>CREDITORS</b>					
Amounts falling due after more than one year	6		-		200,000
<b>NET ASSETS</b>			14,044		4,575
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		2		2
Profit and loss account	8		14,042		4,573
<b>SHAREHOLDERS' FUNDS</b>			14,044		4,575

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2009 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for


- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

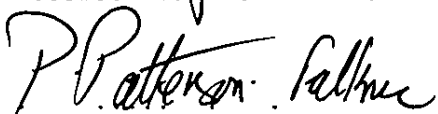
Progres Limited

BALANCE SHEET - continued  
31 MARCH 2009

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements were approved by the Board of Directors on  
... 13.03.2010 and were signed on its behalf by

  
N C G Patterson-Falkner - Director

  
Mrs P R Patterson-Falkner - Director

Progres Limited

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2009

1 **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc- 25% on cost

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2 **OPERATING PROFIT**

The operating profit is stated after charging

	Year Ended 31.3.09 £	Period 9 5 94 to 31 3 08 £
Depreciation - owned assets	<u>355</u>	<u>103</u>
Directors' emoluments and other benefits etc	<u>7,000</u>	<u>1,200</u>

3 **TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows

	Year Ended 31.3 09 £	Period 9 5 94 to 31 3 08 £
Current tax		
UK corporation tax	<u>2,600</u>	<u>-</u>
Tax on profit on ordinary activities	<u>2,600</u>	<u>-</u>



Progres Limited

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2009

**4 TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 April 2008	387,744	549	388,293
Additions	-	470	470
At 31 March 2009	387,744	1,019	388,763
<b>DEPRECIATION</b>			
At 1 April 2008	-	240	240
Charge for year	-	355	355
At 31 March 2009	-	595	595
<b>NET BOOK VALUE</b>			
At 31 March 2009	387,744	424	388,168
At 31 March 2008	387,744	309	388,053

**5 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31 3 09	31 3 08
	£	£
Trade creditors	36,089	36,951
Taxation and social security	2,600	-
Other creditors	336,905	149,225
	375,594	186,176

**6 CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31 3 09	31 3 08
	£	£
Bank loans	-	200,000

**7 CALLED UP SHARE CAPITAL**

Authorised.				
Number	Class	Nominal value	31 3 09	31 3 08
		£1	£	£
1,000	Ordinary		1,000	1,000
Allotted, issued and fully paid:				
Number	Class	Nominal value	31 3 09	31 3 08
		£1	£	£
2	Ordinary		2	2

Progres Limited

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2009

8 RESERVES

	Profit and loss account £
At 1 April 2008	4,573
Profit for the year	9,469
	<hr/>
At 31 March 2009	14,042
	<hr/> <hr/>

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
Progres Limited

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 March 2009 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

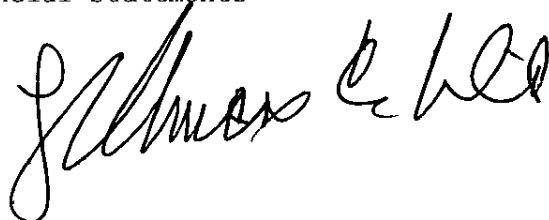
This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report 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 and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 March 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

F C Gillmore & Co Limited  
Chartered Accountants  
198 Leasons Hill  
Chislehurst  
Kent BR7 6QH



Date: . . .

16 3 2010