

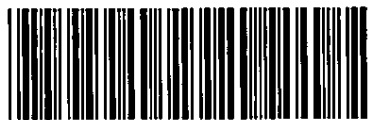
REGISTERED NUMBER 02926996 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

FOR

PROGRES LIMITED

WEDNESDAY



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30/01/2008

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COMPANIES HOUSE

PROGRES LIMITED

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FOR THE YEAR ENDED 31 MARCH 2007**

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PROGRES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2007**

DIRECTORS:

N Falkner
Mrs P R Falkner

SECRETARY:

N Falkner

REGISTERED OFFICE.

Priestwood Cottage
Old House Lane
Fordcombe
Tunbridge Wells
Kent
TN3 0R6

REGISTERED NUMBER

02926996 (England and Wales)

ACCOUNTANTS.

Wells Associates
10 Lonsdale Gardens
Tunbridge Wells
Kent
TN1 1NU

PROGRES LIMITED

**ABBREVIATED BALANCE SHEET
31 MARCH 2007**

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	388,156	372,744
CURRENT ASSETS			
Cash at bank		1,230	3,107
CREDITORS			
Amounts falling due within one year		<u>36,525</u>	<u>22,154</u>
NET CURRENT LIABILITIES		<u>(35,295)</u>	<u>(19,047)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		352,861	353,697
CREDITORS			
Amounts falling due after more than one year	3	<u>349,225</u>	<u>349,225</u>
NET ASSETS		<u><u>3,636</u></u>	<u><u>4,472</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		<u>3,634</u>	<u>4,470</u>
SHAREHOLDERS' FUNDS		<u><u>3,636</u></u>	<u><u>4,472</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 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

The notes form part of these abbreviated accounts

PROGRES LIMITED

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2007

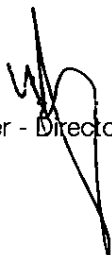
These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on behalf by

25/1/08

and were signed on its

N Falkner - Director



The notes form part of these abbreviated accounts

PROGRES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

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)

Turnover

Turnover represents net rent receivable excluding value added tax

Deferred tax

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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2006	372,744
Additions	15,549
	<hr/>
At 31 March 2007	388,293
	<hr/>
DEPRECIATION	
Charge for year	137
	<hr/>
At 31 March 2007	137
	<hr/>
NET BOOK VALUE	
At 31 March 2007	388,156
	<hr/>
At 31 March 2006	372,744
	<hr/>

3 CREDITORS

Creditors include the following debts falling due in more than five years

	2007 £	2006 £
Repayable otherwise than by instalments		
Bank loans more 5 yrs	200,000	200,000
	<hr/>	<hr/>

PROGRES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2007

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2007 £ <u>1,000</u>	2006 £ <u>1,000</u>
1,000	Ordinary			
Allotted, issued and fully paid Number	Class	Nominal value £1	2007 £ <u>2</u>	2006 £ <u>2</u>
2	Ordinary			