

PROGRESS LIMITED (A company limited by guarantee)

Company No: 3109611

ABBREVIATED

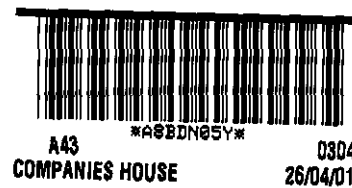
ACCOUNTS

- for the year ended -

30TH SEPTEMBER 2000

**GOODMAN JONES**  
Chartered Accountants  
29/30 Fitzroy Square  
London, W1T 6LQ

Reference JRF/0243



**PROGRESS LIMITED (A company limited by guarantee)**

**DIRECTORS**

D.J. Murphy  
P. Diamond

**SECRETARY**

Chalfen Secretaries Limited

**BUSINESS ADDRESS**

Vigilant House  
120 Wilton Road  
London  
SW1V 1JZ

**REGISTERED OFFICE**

29/30 Fitzroy Square  
London  
W1T 6LQ

**AUDITORS**

Goodman Jones  
Chartered Accountants  
29/30 Fitzroy Square  
London  
W1T 6LQ

**PRINCIPAL BANKERS**

Barclays Bank plc  
Westminster Branch  
2 Victoria Street  
London  
SW1H 0ND

**PROGRESS LIMITED (A company limited by guarantee)**

**INDEX TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30TH SEPTEMBER 2000**

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PROGRESS LIMITED (A company limited by guarantee)

AUDITORS' REPORT TO PROGRESS LIMITED (A company limited by guarantee)

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 3 together with the financial statements of the company for the year ended 30 September 2000 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**Opinion**

In our opinion, the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.

  
**GOODMAN JONES**

.....  
Registered Auditors  
Chartered Accountants

29/30 Fitzroy Square  
London  
W1T 6LQ

Date: 23/4/2001

**PROGRESS LIMITED (A company limited by guarantee)**

**ABBREVIATED BALANCE SHEET AT 30TH SEPTEMBER 2000**

	Notes	£	2000 £	£	1999 £
<b>FIXED ASSETS</b>					
Tangible assets	2		10,134		13,584
<b>CURRENT ASSETS</b>					
Debtors		5,501		7,747	
Cash at bank and in hand		98,640		47,047	
		<u>104,141</u>		<u>54,794</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>(112,648)</u>		<u>(90,304)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(8,507)</u>		<u>(35,510)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,627</u>		<u>(21,926)</u>
<b>CAPITAL AND RESERVES</b>					
Profit and loss account			<u>1,627</u>		<u>(21,926)</u>
<b>MEMBERS FUNDS</b>			<u>1,627</u>		<u>(21,926)</u>

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

The abbreviated accounts were approved by the board on 5.11.2001 and signed on its behalf by

 Director

The notes on page 3 form part of these accounts.

**PROGRESS LIMITED (A company limited by guarantee)**

**ABBREVIATED ACCOUNTS**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 2000**

**1. ACCOUNTING POLICIES**

**1.1 BASIS OF ACCOUNTING**

The accounts have been prepared under the historical cost convention.

**1.2 TURNOVER**

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

**1.3 DEPRECIATION**

Depreciation is provided using the following rates and bases to reduce by annual instalments the cost, less estimated residual value, of the tangible assets over their estimated useful lives:-

Fixtures and fittings                      20% Straight Line

**1.4 DEFERRED TAXATION**

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

**2. FIXED ASSETS**

	<b>Tangible assets £</b>
<u>Cost</u>	
At 1 October 1999	35,645
Additions	4,929
Disposals	(5,208)
At 30 September 2000	<u>35,366</u>
<u>Depreciation</u>	
At 1 October 1999	22,061
Charge for year	7,238
On disposals	(4,067)
At 30 September 2000	<u>25,232</u>
<u>Net book value at 30 September 2000</u>	<u>10,134</u>
<u>Net book value at 30 September 1999</u>	<u>13,584</u>