

**REGISTERED NUMBER: 03109611 (England and Wales)**

**Financial Statements for the Year Ended 31 December 2018**

**for**

**PROGRESS LIMITED**

**PROGRESS LIMITED (REGISTERED NUMBER: 03109611)**

**Contents of the Financial Statements  
for the Year Ended 31 December 2018**

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	<b>Page</b>
<b>Company information</b>	1
<b>Balance sheet</b>	2
<b>Notes to the financial statements</b>	3

**PROGRESS LIMITED**  
**Company Information**  
**for the Year Ended 31 December 2018**

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**Directors:** Lord R J Liddle  
M T Prosser  
N Yecowell

**Registered office:** New Derwent House  
69-73 Theobalds Road  
London  
WC1X 8TA

**Business address:** 3rd Floor  
11 Tufton Street  
London  
SW1P 3QB

**Registered number:** 03109611 (England and Wales)

**Auditors:** Haines Watts (Westbury) LLP  
Chartered Accountants and Statutory Auditor  
New Derwent House  
69-73 Theobalds Road  
London  
WC1X 8TA

PROGRESS LIMITED (REGISTERED NUMBER: 03109611)

Balance Sheet  
31 December 2018

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	4		6,622		-
<b>Current assets</b>					
Debtors	5	27,798		39,334	
Cash at bank		<u>111,450</u>		<u>137,331</u>	
		139,248		176,665	
<b>Creditors</b>					
Amounts falling due within one year	6	<u>10,391</u>		<u>43,871</u>	
<b>Net current assets</b>			<u>128,857</u>		<u>132,794</u>
<b>Total assets less current liabilities</b>			<u>135,479</u>		<u>132,794</u>
<b>Reserves</b>					
Income and expenditure account			<u>135,479</u>		<u>132,794</u>
			<u>135,479</u>		<u>132,794</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income statement has not been delivered.

The financial statements were approved by the Board of Directors on 18 December 2019 and were signed on its behalf by:

N Yeowell - Director

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 31 December 2018

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1. **Statutory information**

Progress Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **Accounting policies**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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 - 20% on cost

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **Employees and directors**

The average number of employees during the year was 10 (2017 - 9).

PROGRESS LIMITED (REGISTERED NUMBER: 03109611)

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

4.	<b>Tangible fixed assets</b>		<b>Plant and machinery etc</b>
			<b>£</b>
	<b>Cost</b>		
	At 1 January 2018		43,033
	Additions		8,179
	At 31 December 2018		<u>51,212</u>
	<b>Depreciation</b>		
	At 1 January 2018		43,033
	Charge for year		1,557
	At 31 December 2018		<u>44,590</u>
	<b>Net book value</b>		
	At 31 December 2018		<u><u>6,622</u></u>
5.	<b>Debtors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
	Trade debtors	8,339	22,728
	Other debtors	<u>19,459</u>	<u>16,606</u>
		<u>27,798</u>	<u>39,334</u>
6.	<b>Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
	Trade creditors	596	9,831
	Taxation and social security	-	14,916
	Other creditors	<u>9,795</u>	<u>19,124</u>
		<u>10,391</u>	<u>43,871</u>
7.	<b>Disclosure under Section 444(5B) of the Companies Act 2006</b>		
	The Report of the auditors was unqualified.		
	Mr Keith Graham (Senior Statutory Auditor) for and on behalf of Haines Watts (Westbury) LLP		
8.	<b>Control</b>		
	The company is under the control of R Liddle, M Prosser, N Yeowell.		

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 1072 of the Companies Act 2006.