



Accountants &
business advisers

PROGRESSIVE OVERSEAS SERVICES LIMITED

(Company Number: 1668740)

ANNUAL REPORT

YEAR ENDED 30 APRIL 2005

REGISTRARS COPY



PROGRESSIVE OVERSEAS SERVICES LIMITED

COMPANY INFORMATION

Directors	H J Topham J Topham B Kittle
Secretary	R Topham
Company Number	1668740
Registered Office	101 Worthing Road Sheffield S9 3JN
Accountants	PKF (UK) LLP Knowle House 4 Norfolk Park Road Sheffield S2 3QE

PROGRESSIVE OVERSEAS SERVICES LIMITED

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PROGRESSIVE OVERSEAS SERVICES LIMITED

DIRECTORS' REPORT YEAR ENDED 30 APRIL 2005

The directors submit their report and the unaudited financial statements for the year ended 30 April 2005.

Dormant company status

The company was dormant throughout the year.

Directors

The directors who served during the year and their interests in the company's issued share capital at the balance sheet date and at the start of the year (or date of appointment, if later) were:

H J Topham
J Topham
B Kittle

The company is a wholly owned subsidiary of Progressive Safety Footwear & Clothing Limited. The interests of the directors in the parent company are disclosed in the financial statements of that company.

16 December 2005.

By order of the board


H J Topham
Director

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
PROGRESSIVE OVERSEAS SERVICES LIMITED**

In accordance with the engagement letter dated 2 August 2005, 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 30 April 2005 which comprise 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 and 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 for the year ended 30 April 2005 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.

231.2105

Sheffield, UK

PKF(UK)LLP

PKF (UK) LLP

PROGRESSIVE OVERSEAS SERVICES LIMITED

BALANCE SHEET 30 APRIL 2005

	Notes	2005 £	2004 £
CURRENT ASSETS			
Debtors	2	9,603	9,603
		<u>9,603</u>	<u>9,603</u>
CREDITORS: amounts falling due within one year	3	(879)	(879)
		<u></u>	<u></u>
NET CURRENT ASSETS		8,724	8,724
		<u><u>8,724</u></u>	<u><u>8,724</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		8,624	8,624
		<u>8,724</u>	<u>8,724</u>
		<u><u>8,724</u></u>	<u><u>8,724</u></u>

For the year ended 30 April 2005 the company was entitled to the exemption from audit conferred by subsection (1) of section 249AA of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with subsection (2) of section 249B.

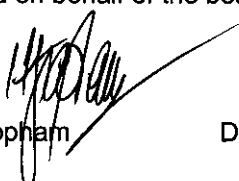
The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The financial statements were approved by the board on **16TH DECEMBER 2005**

Signed on behalf of the board of directors

H J Topham

Director



PROGRESSIVE OVERSEAS SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2005

1 ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

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

2 DEBTORS

	2005 £	2004 £
Due within one year		
Other debtors	9,603	9,603
	<u> </u>	<u> </u>

3 CREDITORS:

Amounts falling due within one year

	2005 £	2004 £
Other creditors	879	879
	<u> </u>	<u> </u>

4 SHARE CAPITAL

	Authorised £	Allotted, called up and fully paid	
		No	£
At 1 May 2004 and 30 April 2005			
Ordinary shares of £1 each	100	100	100
	<u> </u>	<u> </u>	<u> </u>

5 PARENT UNDERTAKINGS AND CONTROLLING PARTIES

The company is controlled by Progressive Safety Footwear & Clothing Limited.
In the opinion of the directors this is the company's ultimate parent company.
Progressive Safety Footwear & Clothing Limited is ultimately controlled by H J Topham.