Registered Number 05091021

VELA PROPERTIES LIMITED

Abbreviated Accounts

31 March 2009

VELA PROPERTIES LIMITED **Registered Number 05091021**

Balance Sheet as at 31 March 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible	2		480,835		482,031
Total fixed assets			480,835		482,031
Current assets					
Debtors		4,571		686	
Cash at bank and in hand		1,909		4,615	
Total current assets		6,480		5,301	
Creditors: amounts falling due within one year		(499,697)		(489,355)	
Net current assets			(493,217)		(484,054)
Total assets less current liabilities			(12,382)		(2,023)
Total net Assets (liabilities)			(12,382)		(2,023)
Capital and reserves					
Called up share capital			1,000		1,000
Profit and loss account			(13,382)		(3,023)
Shareholders funds			(12,382)		(2,023)

a. For the year ending 31 March 2009 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 221; and
    ii. preparing accounts which give a true and fair view of the state of affairs of the company as 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 Companies Act relating to accounts, so far as is applicable to the company.
d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 27 January 2010

And signed on their behalf by:
N Vela, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 March 2009

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover
Turnover represents the value, net of value added tax and discounts, of rents receivable.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	20.00% Straight Line

2 **Tangible fixed assets**

Cost	£
At 31 March 2008	485,229
additions	
disposals	
revaluations	
transfers	
At 31 March 2009	485,229
Depreciation	
At 31 March 2008	3,198
Charge for year	1,196
on disposals	
At 31 March 2009	4,394
Net Book Value	
At 31 March 2008	482,031
At 31 March 2009	480,835