

Registered number
05091021

Vela Properties Limited

Abbreviated Accounts

31 March 2011

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COMPANIES HOUSE

Vela Properties Limited
Registered number:
Abbreviated Balance Sheet
as at 31 March 2011

05091021

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	2	479,242	479,242
Current assets			
Debtors	-	686	
Creditors amounts falling due within one year			
	(480,913)	(494,362)	
Net current liabilities		(480,913)	(493,676)
Net liabilities		(1,671)	(14,434)
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		(2,671)	(15,434)
Shareholders' funds		(1,671)	(14,434)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



N Sothinathan
 Director

Approved by the board on 29 January 2012

Vela Properties Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2011

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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% straight line
Motor vehicles	25% straight line

2 Tangible fixed assets

£

Cost

At 1 April 2010	479,242
At 31 March 2011	479,242

Depreciation

At 31 March 2011	-
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Net book value

At 31 March 2011	479,242
At 31 March 2010	479,242

3 Share capital

	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid Ordinary shares	£1 each	36,526	1,000	1,000