

Registered number
05091021

Vela Properties Limited

Abbreviated Accounts

31 March 2016

Vela Properties Limited**Registered number:** 05091021**Abbreviated Balance Sheet****as at 31 March 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	479,242	479,242
Current assets			
Cash at bank and in hand		645	195
Creditors: amounts falling due within one year		(467,256)	(466,336)
Net current liabilities		(466,611)	(466,141)
Net assets		12,631	13,101
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		11,631	12,101
Shareholders' funds		12,631	13,101

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.

The 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 12 December 2016

Vela Properties Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2016

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 January 2015).

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 2015	479,242
At 31 March 2016	<u>479,242</u>

Depreciation

At 31 March 2016	<u>-</u>
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Net book value

At 31 March 2016	<u>479,242</u>
At 31 March 2015	<u>479,242</u>

3 Share capital

	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	36,526	<u>1,000</u>	<u>1,000</u>

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