

Registered Number 00757723

ZELA SHIPPING COMPANY LIMITED

Abbreviated Accounts

31 March 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	27,491	21,856
Investments	3	10,044	10,044
		<u>37,535</u>	<u>31,900</u>
Current assets			
Debtors		189,424	150,748
Cash at bank and in hand		53,389	76,939
		<u>242,813</u>	<u>227,687</u>
Creditors: amounts falling due within one year		(50,428)	(26,904)
Net current assets (liabilities)		<u>192,385</u>	<u>200,783</u>
Total assets less current liabilities		<u>229,920</u>	<u>232,683</u>
Total net assets (liabilities)		<u>229,920</u>	<u>232,683</u>
Capital and reserves			
Called up share capital		100,000	100,000
Profit and loss account		129,920	132,683
Shareholders' funds		<u>229,920</u>	<u>232,683</u>

- For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 17 February 2015

And signed on their behalf by:

George Mouskas, Director

Kyriacos Mouskas, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy

Turnover represents the total value, excluding value added tax, of sales during the year.

2 Tangible fixed assets

	<i>£</i>
Cost	
At 1 April 2013	284,317
Additions	19,380
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	<u>303,697</u>
Depreciation	
At 1 April 2013	262,461
Charge for the year	13,745
On disposals	-
At 31 March 2014	<u>276,206</u>
Net book values	
At 31 March 2014	<u>27,491</u>
At 31 March 2013	<u>21,856</u>

3 Fixed assets Investments

Fixed Asset Investments are stated at costless provision for permanent diminution in value.