

Registered Number 00757723

ZELA SHIPPING COMPANY LIMITED

Abbreviated Accounts

31 March 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	16,207	24,310
Investments	3	10,044	10,044
		<u>26,251</u>	<u>34,354</u>
Current assets			
Debtors		24,481	46,815
Cash at bank and in hand		400,609	107,292
		<u>425,090</u>	<u>154,107</u>
Creditors: amounts falling due within one year		(36,962)	(39,437)
Net current assets (liabilities)		<u>388,128</u>	<u>114,670</u>
Total assets less current liabilities		<u>414,379</u>	<u>149,024</u>
Total net assets (liabilities)		<u>414,379</u>	<u>149,024</u>
Capital and reserves			
Called up share capital		100,000	100,000
Profit and loss account		314,379	49,024
Shareholders' funds		<u>414,379</u>	<u>149,024</u>

- For the year ending 31 March 2016 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 12 December 2016

And signed on their behalf by:
George Mouskas, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016**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 invoice value, excluding value added tax, of sales during the year.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows:

Other Tangible Assets - 33 1/3% on Reducing Balance

2 Tangible fixed assets

	<i>£</i>
Cost	
At 1 April 2015	312,672
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>312,672</u>
Depreciation	
At 1 April 2015	288,362
Charge for the year	8,103
On disposals	-
At 31 March 2016	<u>296,465</u>
Net book values	
At 31 March 2016	<u>16,207</u>
At 31 March 2015	<u>24,310</u>

3 Fixed assets Investments

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