

**Registered Number 09043712**

**VELON LIMITED**

**Abbreviated Accounts**

**31 December 2015**

## Abbreviated Balance Sheet as at 31 December 2015

	Notes	2015	2014
		£	£
<b>Fixed assets</b>			
Tangible assets	2	1,418	-
		<u>1,418</u>	<u>-</u>
<b>Current assets</b>			
Debtors		42,749	30,050
Cash at bank and in hand		284,780	245,895
		<u>327,529</u>	<u>275,945</u>
<b>Creditors: amounts falling due within one year</b>		(56,622)	(71,367)
<b>Net current assets (liabilities)</b>		<u>270,907</u>	<u>204,578</u>
<b>Total assets less current liabilities</b>		<u>272,325</u>	<u>204,578</u>
<b>Creditors: amounts falling due after more than one year</b>		(680,708)	(434,476)
<b>Total net assets (liabilities)</b>		<u>(408,383)</u>	<u>(229,898)</u>
<b>Capital and reserves</b>			
Called up share capital	3	1,210	1,210
Profit and loss account		(409,593)	(231,108)
<b>Shareholders' funds</b>		<u>(408,383)</u>	<u>(229,898)</u>

- For the year ending 31 December 2015 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 29 September 2016

And signed on their behalf by:

**Graham Bartlett, Director**

**Notes to the Abbreviated Accounts for the period ended 31 December 2015****1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements have been prepared on a going concern basis which assumes the continued financial support of the company's shareholders.

**Turnover policy**

Turnover represents amounts receivable for goods and services net of VAT.

**Tangible assets depreciation policy**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment - 50% straight line

Fixtures, fittings & equipment - 25% straight line

**Other accounting policies****Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 January 2015	-
Additions	1,715
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	<u>1,715</u>
<b>Depreciation</b>	
At 1 January 2015	-
Charge for the year	297
On disposals	-
At 31 December 2015	<u>297</u>
<b>Net book values</b>	
At 31 December 2015	<u><u>1,418</u></u>

At 31 December 2014

-

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	£	£
121,000 Ordinary shares of £0.01 each	1,210	1,210

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