

**Registered Number 04949214**

**VELVET MEDIA LIMITED**

**Abbreviated Accounts**

**31 October 2011**

VELVET MEDIA LIMITED

Registered Number 04949214

Balance Sheet as at 31 October 2011

	Notes	2011	2010
		£	£
<b>Fixed assets</b>			
Intangible	2	1,280	5,232
Tangible	3	<u>335</u>	<u>419</u>
Total fixed assets		1,615	5,651
<b>Current assets</b>			
Debtors		73,055	58,223
Cash at bank and in hand		270,480	297,445
Total current assets		<u>343,535</u>	<u>355,668</u>
<b>Creditors: amounts falling due within one year</b>		(186,919)	(199,846)
<b>Net current assets</b>		156,616	155,822
<b>Total assets less current liabilities</b>		<u>158,231</u>	<u>161,473</u>
<b>Total net Assets (liabilities)</b>		158,231	161,473
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>158,230</u>	<u>161,472</u>
<b>Shareholders funds</b>		<u>158,231</u>	<u>161,473</u>

- a. For the year ending 31 October 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 10 August 2012

And signed on their behalf by:

**T Alireza, Director**

**This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.**

**Notes to the abbreviated accounts**

For the year ending 31 October 2011

**1 Accounting policies**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

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

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings                      20.00% Straight Line

**2 Intangible fixed assets**

Cost Or Valuation	<b>£</b>
At 31 October 2010	82,685
At 31 October 2011	<u>82,685</u>

Depreciation	
At 31 October 2010	77,453
At 31 October 2011	<u>81,405</u>

Net Book Value	
At 31 October 2010	5,232
At 31 October 2011	<u>1,280</u>

Domain names are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over three years.

**3 Tangible fixed assets**

Cost	<b>£</b>
At 31 October 2010	1,025
additions	
disposals	
revaluations	
transfers	
At 31 October 2011	<u>1,025</u>

Depreciation	
At 31 October 2010	606
Charge for year	84

on disposals	
At 31 October 2011	<u>690</u>

Net Book Value	
At 31 October 2010	419
At 31 October 2011	<u>335</u>

#### 4 **Transactions with directors**

At the end of the year, the company owed £36,228 (2010: £12,652) to T Alireza, the director.