Registration Number 2920

SAINT

HASTINGS & ~~ST.~~ LEONARDS BUILDING & INVESTMENT COMPANY LTD

Abbreviated Accounts

for the year ended 31 December 2001

A6LT9CR6
A32 0846
COMPANIES HOUSE 24/07/02
ACCA5BRF
A30 0499
COMPANIES HOUSE 18/06/02

COMPANIES HOUSE 13/05/02

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HASTINGS & ST. LEONARDS BUILDING & INVESTMENT COMPANY LTD

Accountants' Report to the Directors

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2001 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Spains

51 Havelock Road
Hastings
East Sussex
TN34 1BE

Date: 22 March 2002

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Abbreviated Balance Sheet
as at 31 December 2001

	Notes	2001 £	2001 £	2000 £	2000 £
Fixed Assets					
Tangible assets	2		43,789		44,344
Current Assets					
Stocks		450,945		426,977	
Debtors		10,837		14,284	
Cash at bank and in hand		159,817		143,482	
		621,599		584,743	
Creditors: amounts falling due within one year		(90,060)		(92,164)	
Net Current Assets			531,539		492,579
Total Assets Less Current Liabilities			575,328		536,923
Capital and Reserves					
Called up share capital	3		20,000		20,000
Other reserves			45,000		45,000
Profit and loss account			510,328		471,923
Shareholders' Funds			575,328		536,923

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

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Abbreviated Balance Sheet (continued)

Directors' statements required by Section 249B(4)
for the year ended 31 December 2001

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2001 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 21 March 2002 and signed on its behalf by

J M Midgley
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Amended by
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HASTINGS & ~~ST~~. LEONARDS BUILDING & INVESTMENT COMPANY LTD

Notes to the Abbreviated Financial Statements
for the year ended 31 December 2001

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2. Turnover

Turnover represents the amount derived from rents and sales of property falling within the company's activities.

1.3. Tangible fixed assets and depreciation

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

Fixtures, fittings and equipment	-	Over 7 years on a straight line basis

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 January 2001	101,486
Additions	12,052
At 31 December 2001	113,538
Depreciation	
Charge for year	12,607
At 31 December 2001	69,749
Net book values	
At 31 December 2001	43,789
At 31 December 2000	44,344

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Notes to the Abbreviated Financial Statements
for the year ended 31 December 2001

..... continued

3.	**Share capital**	**2001**	**2000**
		£	**£**
	Authorised		
	2,000 Ordinary shares of £10 each	20,000	20,000
	Allotted, called up and fully paid		
	2,000 Ordinary shares of £10 each	20,000	20,000