

**Registration number 2920**

**Hastings and Saint Leonards Building and Investment Company Limited**

**Abbreviated accounts**

**for the year ended 31 December 2005**



# **Hastings and Saint Leonards Building and Investment Company Limited**

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# Hastings and Saint Leonards Building and Investment Company Limited

## Abbreviated balance sheet as at 31 December 2005

		2005		2004	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		38,808		37,720
<b>Current assets</b>					
Stocks		611,980		552,615	
Debtors		16,767		17,879	
Cash at bank and in hand		128,784		158,511	
		<u>757,531</u>		<u>729,005</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(65,746)</u>		<u>(106,908)</u>	
<b>Net current assets</b>			<u>691,785</u>		<u>622,097</u>
<b>Total assets less current liabilities</b>			<u>730,593</u>		<u>659,817</u>
<b>Net assets</b>			<u>730,593</u>		<u>659,817</u>
<b>Capital and reserves</b>					
Called up share capital	4		20,000		20,000
Profit and loss account			<u>710,593</u>		<u>639,817</u>
<b>Shareholders' funds</b>			<u>730,593</u>		<u>659,817</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies.

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 3 to 5 form an integral part of these financial statements.

**Hastings and Saint Leonards Building and Investment Company Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 31 December 2005**

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 ;

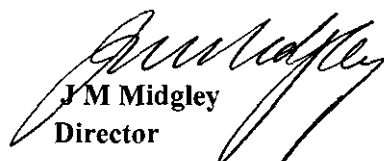
(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2005 and

(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.

The abbreviated accounts were approved by the Board on 29 March 2006 and signed on its behalf by

  
**J M Midgley**  
**Director**

**The notes on pages 3 to 5 form an integral part of these financial statements.**

# Hastings and Saint Leonards Building and Investment Company Limited

## Notes to the abbreviated financial statements for the year ended 31 December 2005

### 1. Accounting policies

#### 1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the (FRSSE) Financial Reporting Standards for Smaller Entities (effective January 2005).

#### 1.2. Changes in accounting policy

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

##### *FRSSE 2005*

FRSSE 2005 states that with effect from 1 January 2005 dividends can no longer be accrued. They have to be paid to be recognised in the profit and loss account. The retained profit for 2005 is therefore higher than usual as this is the transitional year of changeover to the new policy.

The company continues to pay interim and final dividends as usual. Because of a change from last year in the way company accounts now have to be reported only dividends actually paid in the year are shown in the Profit and Loss account rather than dividends accrued as in all previous years.

The accounts for the next year and future years will therefore show dividends paid in the year rather than the amount accrued at the end of the year.

Had this change not taken place the accounts would show:

	Notes	2005 £	2004 £
Profits on ordinary activities after taxation		70,777	69,126
Dividends		(42,000)	(39,772)
Retained profit for the year		<u>28,777</u>	<u>29,354</u>
Creditors: amounts falling due within one year	9	<u>(107,746)</u>	<u>(106,908)</u>

#### 1.3. Turnover

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

#### 1.4. 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:

Land and buildings	-	Not depreciated as charge would be negligible
Fixtures, fittings and equipment	-	Over 7 years on a straight line basis

# Hastings and Saint Leonards Building and Investment Company Limited

## Notes to the abbreviated financial statements for the year ended 31 December 2005

### 1.5. Stock

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

### 2. Employees

#### Number of employees

2005

2004

The average monthly numbers of employees  
(including the directors) during the year were:

Administration

6

6

#### Employment costs

2005

2004

£

£

Wages and salaries

93,000

87,413

Social security costs

8,423

7,556

101,423

94,969

### 3. Fixed assets

**Tangible  
fixed  
assets  
£**

#### Cost

At 1 January 2005

143,770

Additions

9,526

At 31 December 2005

153,296

#### Depreciation

At 1 January 2005

106,050

Charge for year

8,438

At 31 December 2005

114,488

#### Net book values

At 31 December 2005

38,808

At 31 December 2004

37,720

# **Hastings and Saint Leonards Building and Investment Company Limited**

## **Notes to the abbreviated financial statements for the year ended 31 December 2005**

<b>4. Share capital</b>	<b>2005 £</b>	<b>2004 £</b>
<b>Authorised</b>		
2,000 Ordinary shares of £10 each	<u>20,000</u>	<u>20,000</u>
<b>Allotted, called up and fully paid</b>		
2,000 Ordinary shares of £10 each	<u>20,000</u>	<u>20,000</u>
<b>Equity Shares</b>		
2,000 Ordinary shares of £10 each	<u>20,000</u>	<u>20,000</u>