

Registration number 2920

Hastings and Saint Leonards Building and Investment Company Limited

Abbreviated accounts

for the year ended 31 December 2006

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Hastings and Saint Leonards Building and Investment Company Limited

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 4

Hastings and Saint Leonards Building and Investment Company Limited

Abbreviated balance sheet as at 31 December 2006

		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		39,422		38,808
Current assets					
Stocks		645,200		611,980	
Debtors		18,324		16,767	
Cash at bank and in hand		123,190		128,784	
		<u>786,714</u>		<u>757,531</u>	
Creditors: amounts falling due within one year		<u>(56,174)</u>		<u>(65,746)</u>	
Net current assets			<u>730,540</u>		<u>691,785</u>
Total assets less current liabilities			769,962		730,593
Provisions for liabilities			<u>(6,962)</u>		<u>-</u>
Net assets			<u>763,000</u>		<u>730,593</u>
Capital and reserves					
Called up share capital	3		20,000		20,000
Profit and loss account			743,000		710,593
Shareholders' funds			<u>763,000</u>		<u>730,593</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 4 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 2006**

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 ;

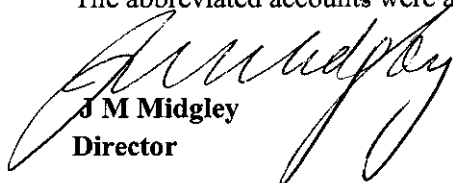
(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2006 and

(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 28 March 2007 and signed on its behalf by



J M Midgley
Director

The notes on pages 3 to 4 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 2006

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 Financial Reporting Standard for Smaller Entities (effective January 2005).

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:

Land and buildings	-	Not depreciated as charge would be negligible
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.

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exception:

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Hastings and Saint Leonards Building and Investment Company Limited

Notes to the abbreviated financial statements for the year ended 31 December 2006

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 January 2006	153,297
Additions	10,369
Disposals	(85,249)
At 31 December 2006	<u>78,417</u>
Depreciation	
At 1 January 2006	114,488
On disposals	(85,249)
Charge for year	9,756
At 31 December 2006	<u>38,995</u>
Net book values	
At 31 December 2006	<u>39,422</u>
At 31 December 2005	<u>38,809</u>

3. Share capital	2006 £	2005 £
Authorised		
2,000 Ordinary shares of £10 each	<u>20,000</u>	<u>20,000</u>
Allotted, called up and fully paid		
2,000 Ordinary shares of £10 each	<u>20,000</u>	<u>20,000</u>
Equity Shares		
2,000 Ordinary shares of £10 each	<u>20,000</u>	<u>20,000</u>