

Registration number 2920

Hastings and Saint Leonards Building and Investment Company Limited

Abbreviated accounts

for the year ended 31 December 2011



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 2011

		2011	2010
	Notes	£	£
Fixed assets			
Tangible assets	2	37,677	42,295
Current assets			
Stocks		870,980	824,649
Debtors		31,612	28,052
Cash at bank and in hand		89,469	50,640
		<u>992,061</u>	<u>903,341</u>
Creditors: amounts falling due within one year		<u>(82,521)</u>	<u>(81,510)</u>
Net current assets		<u>909,540</u>	<u>821,831</u>
Total assets less current liabilities		947,217	864,126
Provisions for liabilities		<u>(1,155)</u>	<u>(24,315)</u>
Net assets		<u>946,062</u>	<u>839,811</u>
Capital and reserves			
Called up share capital	3	20,000	20,000
Profit and loss account		<u>926,062</u>	<u>819,811</u>
Shareholders' funds		<u>946,062</u>	<u>839,811</u>

The directors' statements required by Sections 475(2) and (3) 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 Sections 475(2) and (3)
for the year ended 31 December 2011**

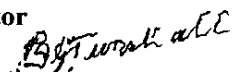
In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2011 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , 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 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 27 March 2012 and signed on its behalf by

.....
Mrs B G Tunstall
Director



Registration number 2920

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 2011

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 April 2008)

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 exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

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 2011**

continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 January 2011	120,332
Additions	4,826
Disposals	(502)
At 31 December 2011	<u>124,656</u>
Depreciation	
At 1 January 2011	78,037
On disposals	(502)
Charge for year	9,444
At 31 December 2011	<u>86,979</u>
Net book values	
At 31 December 2011	<u>37,677</u>
At 31 December 2010	<u>42,295</u>
 3. Share capital	 2011 2010
	£ £
Authorised	
2,000 Ordinary shares of £10 each	<u>20,000 20,000</u>
Allotted, called up and fully paid	
2,000 Ordinary shares of £10 each	<u>20,000 20,000</u>
 Equity Shares	
2,000 Ordinary shares of £10 each	<u>20,000 20,000</u>