

Registration number 2920

Hastings and Saint Leonards Building and Investment Company Limited

Abbreviated accounts

for the year ended 31 December 2009



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 2009

		2009		2008
	Notes	£	£	£
Fixed assets				
Tangible assets	2		43,112	38,821
Current assets				
Stocks		770,629		749,000
Debtors		23,075		24,065
Cash at bank and in hand		58,079		37,843
		<u>851,783</u>		<u>810,908</u>
Creditors: amounts falling due within one year		<u>(77,709)</u>		<u>(52,875)</u>
Net current assets			<u>774,074</u>	<u>758,033</u>
Total assets less current liabilities			817,186	796,854
Provisions for liabilities			<u>(23,198)</u>	<u>(18,453)</u>
Net assets			<u>793,988</u>	<u>778,401</u>
Capital and reserves				
Called up share capital	3		20,000	20,000
Profit and loss account			<u>773,988</u>	<u>758,401</u>
Shareholders' funds			<u>793,988</u>	<u>778,401</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 2009**

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 2009 , 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 Sections 394 and 395 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 have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The abbreviated accounts were approved by the Board on 26 March 2010 and signed on its behalf by

B G Tunstall

Director



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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 2009

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 2009

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 January 2009	96,950	
Additions	14,018	
At 31 December 2009	110,968	
Depreciation		
At 1 January 2009	58,129	
Charge for year	9,727	
At 31 December 2009	67,856	
Net book values		
At 31 December 2009	43,112	
At 31 December 2008	38,821	
3. Share capital	2009 £	2008 £
Authorised		
2,000 Ordinary shares of £10 each	20,000	
Allotted, called up and fully paid		
2,000 Ordinary shares of £10 each	20,000	
Equity Shares		
2,000 Ordinary shares of £10 each	20,000	