Registration number 2920

Hastings and Saint Leonards Building and Investment Company Limited

Abbreviated accounts

for the year ended 31 December 2010

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 2010

	Notes	2010 £	2010 £	2009 £	2009 £
Fixed assets					
Tangible assets	2		42,294		43,111
Current assets					
Stocks		824,649		770,629	
Debtors		28,052		23,075	
Cash at bank and in hand		50,641		58,080	
		903,342		851,784	
Creditors: amounts falling due within one year		(81,510)		(77,709)	
Net current assets			821,832		774,075
Total assets less current liabilities			864,126		817,186
Provisions for liabilities			(24,315)		(23,198)
Net assets			839,811		793,988
Capital and reserves					
Called up share capital	3		20,000		20,000
Profit and loss account			819,811		773,988
Shareholders' funds			839,811		793,988

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 2010

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 2010 , 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 25 March 2011 and signed on its behalf by

Mrs B G Tunstall
Director
BGTunstall
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 2010

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 continued

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 January 2010	110,967
Additions	9,363
At 31 December 2010	120,330
Depreciation	
At 1 January 2010	67,856
Charge for year	10,180
At 31 December 2010	78,036
Net book values	
At 31 December 2010	42,294
At 31 December 2009	43,111

3. Share capital

	2010 £	2009 £
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
Equity Shares		
2,000 Ordinary shares of £10 each	20,000	20,000