

HASTINGS & ST. LEONARDS BUILDING &  
INVESTMENT COMPANY LIMITED

ABBREVIATED FINANCIAL STATEMENTS

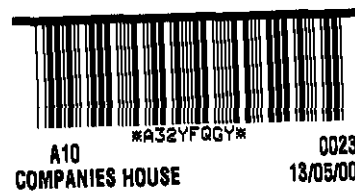
31ST DECEMBER 1999

Registered number: 2920

SPAINS

CHARTERED ACCOUNTANTS

Hastings



**HASTINGS & ST. LEONARDS BUILDING & INVESTMENT COMPANY LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**for the year ended 31st December 1999**

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**HASTINGS & ST. LEONARDS BUILDING & INVESTMENT COMPANY LIMITED****ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS**

Accountants' report  
on the unaudited financial statements to the directors of  
Hastings & St Leonards Building & Investment Company Limited

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 4) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st December 1999, set out on pages 4 to 8, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'



Spains  
Chartered Accountants

Hastings  
24.03. 2000

## HASTINGS &amp; ST. LEONARDS BUILDING &amp; INVESTMENT COMPANY LIMITED

## ABBREVIATED BALANCE SHEET

at 31st December 1999

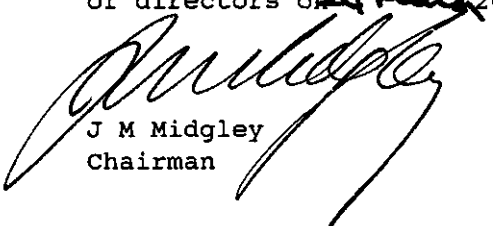
	Note	1999 £	1998 £
<b>Fixed assets</b>			
Tangible assets	2	48,082	47,266
<b>Current assets</b>			
Stocks		404,129	390,663
Debtors		11,611	9,539
Cash at bank and in hand		131,137	119,114
		<u>546,877</u>	<u>519,316</u>
Creditors: amounts falling due within one year		(87,722)	(74,958)
<b>Net current assets</b>		<u>459,155</u>	<u>444,358</u>
<b>Total assets less current liabilities</b>		<u>507,237</u>	<u>491,624</u>
<b>Capital and reserves</b>			
Called up share capital	3	20,000	20,000
Other reserves		45,000	45,000
Profit and loss account		442,237	426,624
<b>Total shareholders' funds</b>		<u>507,237</u>	<u>491,624</u>

The directors consider that for the year ended 31st December 1999 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 21 March 2000 and signed on its behalf by:

  
J M Midgley  
Chairman

## HASTINGS &amp; ST. LEONARDS BUILDING &amp; INVESTMENT COMPANY LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st December 1999

**1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

**Turnover**

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

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold land	Nil
Freehold buildings	Nil
Fixtures and fittings	Over 7 years on a straight line basis

**2 Fixed assets**

Cost	Tangible fixed assets £
1st January 1999	82,144
Additions	11,379
31st December 1999	93,523
<b>Depreciation</b>	
1st January 1999	34,878
Charge for the year	10,563
31st December 1999	45,441
<b>Net book amount</b>	
31st December 1999	48,082
1st January 1999	47,266

## HASTINGS &amp; ST. LEONARDS BUILDING &amp; INVESTMENT COMPANY LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st December 1999

## 3 Called up share capital

	1999		1998	
	Number of shares	£	Number of shares	£
<b>Authorised</b>				
Ordinary shares of £10 each	<u>2,000</u>	<u>20,000</u>	<u>2,000</u>	<u>20,000</u>
<b>Allotted called up and fully paid</b>				
Ordinary shares of £10 each	<u>2,000</u>	<u>20,000</u>	<u>2,000</u>	<u>20,000</u>