

Registration number: 00026390

Hastings Cottage Improvement Society Limited
Abbreviated Accounts
for the Year Ended 31 March 2015

THURSDAY



A4H3HOZN

A17

01/10/2015

#457

COMPANIES HOUSE

Manningtons
Chartered Accountants
39 High Street
Battle
East Sussex
TN33 0EE

Hastings Cottage Improvement Society Limited
Contents

| | |
|-----------------------------------|--------|
| Independent Auditor's Report | 1 |
| Abbreviated Balance Sheet | 2 |
| Notes to the Abbreviated Accounts | 3 to 5 |

Independent Auditor's Report to Hastings Cottage Improvement Society Limited

Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Hastings Cottage Improvement Society Limited for the year ended 31 March 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

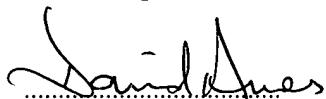
The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



David Ames (Senior Statutory Auditor)
For and on behalf of Manningtons, Statutory Auditor

39 High Street
Battle
East Sussex
TN33 0EE

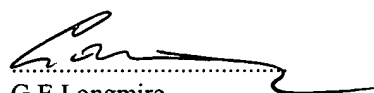
28 August 2015

Hastings Cottage Improvement Society Limited
(Registration number: 00026390)
Abbreviated Balance Sheet at 31 March 2015

| | Note | 2015 £ | 2014 £ |
|---|------|-----------|-----------|
| Fixed assets | | | |
| Tangible fixed assets | | 4,482,652 | 4,156,489 |
| Current assets | | | |
| Debtors | | 8,586 | 11,100 |
| Cash at bank and in hand | | 38,314 | 83,742 |
| | | 46,900 | 94,842 |
| Creditors: Amounts falling due within one year | | (18,329) | (38,672) |
| Net current assets | | 28,571 | 56,170 |
| Total assets less current liabilities | | 4,511,223 | 4,212,659 |
| Creditors: Amounts falling due after more than one year | | - | (56,317) |
| Net assets | | 4,511,223 | 4,156,342 |
| Capital and reserves | | | |
| Called up share capital | 4 | 15,000 | 15,000 |
| Revaluation reserve | | 3,687,090 | 3,360,927 |
| Profit and loss account | | 809,133 | 780,415 |
| Shareholders' funds | | 4,511,223 | 4,156,342 |

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 18 August 2015 and signed on its behalf by:


G E Longmire
Director

Hastings Cottage Improvement Society Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents aggregate rentals receivable from tenants of the freehold investment properties.

Depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life as follows:

| Asset class | Depreciation method and rate |
|--------------------|-------------------------------------|
| Land and buildings | Nil |

Investment properties

In accordance with the Financial Reporting Standard for Smaller Entities no depreciation is provided on freehold properties as they are considered to be investments, and thus are included in the accounts at open market value. This represents a departure from the Companies Act 2006, in order to give a true and fair view.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Hastings Cottage Improvement Society Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2015

..... continued

2 Fixed assets

| | Tangible assets £ | Total £ |
|-----------------------|----------------------------------|--------------------|
| Cost | | |
| At 1 April 2014 | 4,156,489 | 4,156,489 |
| Revaluations | 326,163 | 326,163 |
| At 31 March 2015 | 4,482,652 | 4,482,652 |
| Depreciation | | |
| At 31 March 2015 | - | - |
| Net book value | | |
| At 31 March 2015 | 4,482,652 | 4,482,652 |
| At 31 March 2014 | 4,156,489 | 4,156,489 |

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

| | 2015 £ | 2014 £ |
|--|-------------------|-------------------|
| Amounts falling due after more than one year | - | 67,617 |

Included in the creditors are the following amounts due after more than five years:

| | 2015 £ | 2014 £ |
|---|-------------------|-------------------|
| After more than five years by instalments | - | 11,117 |

4 Share capital

Allotted, called up and fully paid shares

| | 2015 | | 2014 | |
|--------------------------------|-------------|----------|-------------|----------|
| | No. | £ | No. | £ |
| Ordinary shares of £25.00 each | 600 | 15,000 | 600 | 15,000 |

Hastings Cottage Improvement Society Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015

..... continued

5 Control

The company is controlled by no one party.