

**HUBS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR**  
**31 MAY 2005**



**KAJAINÉ LIMITED**

Chartered Accountants  
1st Floor  
Alpine House Unit 2  
Honeypot Lane  
London  
NW9 9RX

**HUBS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MAY 2005**

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated accounts	<b>2</b>

**HUBS LIMITED****ABBREVIATED BALANCE SHEET****31 MAY 2005**

	Note	2005 £	2004 £
<b>CURRENT ASSETS</b>			
Stocks		232	1,339
Cash at bank and in hand		<u>1,522</u>	<u>181</u>
		1,754	1,520
<b>CREDITORS: Amounts falling due within one year</b>			
		<u>416</u>	<u>3,466</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			
		<u>1,338</u>	<u>(1,946)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>1,338</u>	<u>(1,946)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	2	100	100
Profit and loss account		<u>1,238</u>	<u>(2,046)</u>
<b>SHAREHOLDERS' FUNDS/(DEFICIENCY)</b>			
		<u>1,338</u>	<u>(1,946)</u>

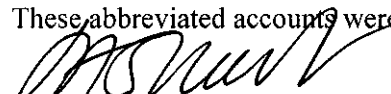
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 20 March 2006.



MR. JASON STUART

**HUBS LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 MAY 2005****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**2. SHARE CAPITAL****Authorised share capital:**

	2005	2004
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid:**

	2005		2004	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

# **HUBS LIMITED**

## **ACCOUNTANTS' REPORT TO THE DIRECTOR OF HUBS LIMITED YEAR ENDED 31 MAY 2005**

As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated accounts for the year ended 31 May 2005, set out on pages 1 to 2.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

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20 March 2006

**KAJAINÉ LIMITED**  
Chartered Accountants