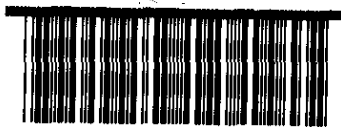


Unaudited Abbreviated Accounts

for the Year Ended 30 April 2004

for

HUB (Scotland) Limited



8GT 898ZJ36K 0368
COMPANIES HOUSE 28/02/05

HUB (Scotland) Limited

Company Information
for the Year Ended 30 April 2004

DIRECTOR: Mrs C Greenlees

SECRETARY: G R Greenlees

REGISTERED OFFICE: 231/233 St Vincent Street
Glasgow
G2 5QY

REGISTERED NUMBER: SC150567 (Scotland)

ACCOUNTANTS: Haines Watts
Chartered Accountants
231/233 St. Vincent Street
Glasgow
G2 5QY

HUB (Scotland) Limited**Abbreviated Balance Sheet**
30 April 2004

		<u>2004</u>	<u>2003</u>
	Notes	£	£
FIXED ASSETS:			
Tangible assets	2	380,908	382,696
CURRENT ASSETS:			
Debtors		-	345
Cash at bank		10,829	-
		<u>10,829</u>	<u>345</u>
CREDITORS: Amounts falling due within one year	3	<u>(197,409)</u>	<u>(206,709)</u>
NET CURRENT LIABILITIES:		<u>(186,580)</u>	<u>(206,364)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		194,328	176,332
CREDITORS: Amounts falling due after more than one year	3	<u>(203,893)</u>	<u>(181,107)</u>
		<u>£(9,565)</u>	<u>£(4,775)</u>
CAPITAL AND RESERVES:			
Called up share capital	4	100	100
Profit and loss account		<u>(9,665)</u>	<u>(4,875)</u>
SHAREHOLDERS' FUNDS:		<u>£(9,565)</u>	<u>£(4,775)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:


- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

HUB (Scotland) Limited

Abbreviated Balance Sheet
30 April 2004

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


.....
Mrs C Greenlees Director

Approved by the Board on 25 205

The notes form part of these abbreviated accounts

HUB (Scotland) Limited

Notes to the Abbreviated Accounts **for the Year Ended 30 April 2004**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Improvements to property	- 10% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 May 2003	438,682
Additions	47,272
Disposals	(37,079)
	<hr/>
At 30 April 2004	448,875
	<hr/>
DEPRECIATION:	
At 1 May 2003	55,985
Charge for year	26,805
Eliminated on disposals	(14,823)
	<hr/>
At 30 April 2004	67,967
	<hr/>
NET BOOK VALUE:	
At 30 April 2004	380,908
	<hr/>
At 30 April 2003	382,696
	<hr/>

HUB (Scotland) Limited

Notes to the Abbreviated Accounts
for the Year Ended 30 April 2004

3. CREDITORS

The following secured debts are included within creditors:

	2004	2003
	£	£
Bank overdrafts	-	86
Bank loans	193,698	158,336
	<u>193,698</u>	<u>158,422</u>

Creditors include the following debts falling due in more than five years:

	2004	2003
	£	£
Repayable by instalments		
Bank loans	100,512	79,810
	<u>100,512</u>	<u>79,810</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004	2003
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>