

Unaudited Abbreviated Accounts

for the Year Ended 30 April 2005

for

HUB (Scotland) Limited



SCT 8NRACCSW 1544
COMPANIES HOUSE 09/02/06

HUB (Scotland) Limited

Company Information
for the Year Ended 30 April 2005

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 2005**

	Notes	2005 £	2004 £
FIXED ASSETS			
Tangible assets	2	354,514	380,908
CURRENT ASSETS			
Cash at bank and in hand		337	10,829
CREDITORS			
Amounts falling due within one year	3	(185,716)	(197,409)
NET CURRENT LIABILITIES		<u>(185,379)</u>	<u>(186,580)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		169,135	194,328
CREDITORS			
Amounts falling due after more than one year	3	(185,531)	(203,893)
		<u>(16,396)</u>	<u>(9,565)</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>(16,496)</u>	<u>(9,665)</u>
SHAREHOLDERS' FUNDS		<u>(16,396)</u>	<u>(9,565)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her 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 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.

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 07.02.06

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 30 April 2005****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 2004	448,875
Additions	8,440
Disposals	(11,380)
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At 30 April 2005	445,935
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DEPRECIATION	
At 1 May 2004	67,970
Charge for year	26,296
Eliminated on disposal	(2,845)
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At 30 April 2005	91,421
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NET BOOK VALUE	
At 30 April 2005	354,514
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At 30 April 2004	380,905
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Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2005

3. CREDITORS

The following secured debts are included within creditors:

	2005	2004
	£	£
Bank overdraft	77	-
Bank loans	188,574	193,698
	<u>188,651</u>	<u>193,698</u>

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

	2005	2004
	£	£
Repayable otherwise than by instalments		
Bank Loan	95,388	100,512
	<u>95,388</u>	<u>100,512</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2005	2004
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>