

Company Registration No SC150567 (Scotland)

HUB (Scotland) Limited
Abbreviated Accounts
For The Year Ended 30 April 2006



HUB (SCOTLAND) LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Intangible assets	2	5,400			
Tangible assets	2	374,612		354,514	
		<u>380,012</u>		<u>354,514</u>	
Current assets					
Debtors		3,098			
Cash at bank and in hand		32,646		337	
Creditors' amounts falling due within one year	3	<u>(183,925)</u>		<u>(185,716)</u>	
Net current liabilities		<u>(148,181)</u>		<u>(185,379)</u>	
Total assets less current liabilities		<u>231,831</u>		<u>169,135</u>	
Creditors' amounts falling due after more than one year	4	(222,700)		(185,531)	
		<u>9,131</u>		<u>(16,396)</u>	
Capital and reserves					
Called up share capital	5	100		100	
Profit and loss account		9,031		(16,496)	
Shareholders' funds		<u>9,131</u>		<u>(16,396)</u>	

HUB (SCOTLAND) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 30 APRIL 2006

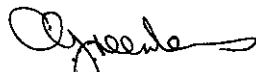
In preparing these abbreviated accounts

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges her responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 this Act relating to accounts, 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

Approved by the Board for issue on

24/2/06



C Greenlees
Director

HUB (SCOTLAND) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2006

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Licence

Licences are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings	2% on cost
Property improvements	10% on cost
Computer equipment	15% on reducing balance
Fixtures, fittings and equipment	15% on reducing balance
Motor vehicles	25% on cost

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period

HUB (SCOTLAND) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2006

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 May 2005		445,935	445,935
Additions	6,000	60,411	66,411
Disposals		(35,389)	(35,389)
At 30 April 2006	6,000	470,957	476,957
Depreciation			
At 1 May 2005		91,421	91,421
On disposals		(16,036)	(16,036)
Charge for the year	600	20,960	21,560
At 30 April 2006	600	96,345	96,945
Net book value			
At 30 April 2006	5,400	374,612	380,012
At 30 April 2005		354,514	354,514

3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £245,516 (2005 £188,651)

4 Creditors amounts falling due after more than one year

	2006 £	2005 £
Analysis of loans repayable in more than five years		
Total amounts repayable by instalments which are due in more than five years	120,279	95,388

5 Share capital

	2006 £	2005 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

HUB (SCOTLAND) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2006

6 Transactions with directors

C Greenlees has a director's loan balance due to her of £85,660 (2005 £89,487)