

REGISTERED NUMBER: SC 150567 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 30 April 2007

for

Hub (Scotland) Limited

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Hub (Scotland) Limited

Company Information
for the Year Ended 30 April 2007

DIRECTOR:	Ms C Greenlees
SECRETARY:	G R Greenlees
REGISTERED OFFICE:	Bridge Street Bridgend Compound Linwood Renfrewshire PA3 3HN
REGISTERED NUMBER	SC 150567 (Scotland)
ACCOUNTANTS:	McDougall Johnstone 1st Floor, The Beacon 176 St Vincent Street Glasgow G2 5SG

Hub (Scotland) Limited

Abbreviated Balance Sheet
30 April 2007

	Notes	30 4 07 £	£	30 4 06 £	£
FIXED ASSETS					
Intangible assets	2				5,400
Tangible assets	3		909,939		374,612
			<u>909,939</u>		<u>380,012</u>
CURRENT ASSETS					
Debtors		3,240		3,098	
Cash at bank and in hand		7,909		32,646	
		<u>11,149</u>		<u>35,744</u>	
CREDITORS					
Amounts falling due within one year	4	260,450		183,925	
NET CURRENT LIABILITIES			(249,301)		(148,181)
TOTAL ASSETS LESS CURRENT LIABILITIES			660,638		231,831
CREDITORS					
Amounts falling due after more than one year	4		640,565		222,700
NET ASSETS			<u>20,073</u>		<u>9,131</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			19,973		9,031
SHAREHOLDERS' FUNDS			<u>20,073</u>		<u>9,131</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2007 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

Hub (Scotland) Limited

Abbreviated Balance Sheet continued
30 April 2007

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 4 2 08 and were signed by

A handwritten signature in black ink, appearing to read 'C Greenlees', with a long horizontal flourish extending to the right.

Ms C Greenlees, Director

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 January 2007)

Turnover

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

Licence

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

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 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2006	6,000
Disposals	(6,000)
	<hr/>
At 30 April 2007	<hr/>
AMORTISATION	
At 1 May 2006	600
Eliminated on disposal	(600)
	<hr/>
At 30 April 2007	<hr/>
NET BOOK VALUE	
At 30 April 2007	<hr/>
	<hr/>
At 30 April 2006	5,400
	<hr/>

Notes to the Abbreviated Accounts continued
for the Year Ended 30 April 2007

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2006	470,957
Additions	582,711
Disposals	(52,752)
	<hr/>
At 30 April 2007	1,000,916
	<hr/>
DEPRECIATION	
At 1 May 2006	96,345
Charge for year	27,462
Eliminated on disposal	(32,830)
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At 30 April 2007	90,977
	<hr/>
NET BOOK VALUE	
At 30 April 2007	909,939
	<hr/>
At 30 April 2006	374,612
	<hr/>

4 CREDITORS

The following secured debts are included within creditors

	30 4 07 £	30 4 06 £
Bank loans	675,208	<hr/>

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

	30 4 07 £	30 4 06 £
Repayable by instalments		
Bank loans more 5 yr by instal	354,121	<hr/>

5 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid			30 4 07	30 4 06
Number	Class	Nominal value	£	£
100	Ordinary	£1	100	100

6 TRANSACTIONS WITH DIRECTOR

C Greenlees has a directors loan balance due to her of £151,872 (2006 £85,660)