

Amending

REGISTERED NUMBER: SC150567 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 30 April 2012

for

Hub (Scotland) Limited

WEDNESDAY



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COMPANIES HOUSE

Hub (Scotland) Limited

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for the Year Ended 30 April 2012

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Hub (Scotland) Limited

Company Information  
for the Year Ended 30 April 2012

**DIRECTORS:**

Ms C Greenlees  
A Hainey

**SECRETARY:**

A Hainey

**REGISTERED OFFICE:**

Bridge Street  
Bridgend Compound  
Linwood  
Renfrewshire  
PA3 3HN

**REGISTERED NUMBER:**

SC150567 (Scotland)

**ACCOUNTANTS:**

McDougall Johnstone  
234 West George Street  
Glasgow  
G2 4QY

Hub (Scotland) Limited

Abbreviated Balance Sheet

30 April 2012

	Notes	30.4.12 £	30.4.11 £
<b>FIXED ASSETS</b>			
Tangible assets	2	1,065,585	1,151,840
<b>CURRENT ASSETS</b>			
Debtors		2,280	4,025
Cash at bank and in hand		1,885	6,035
		4,165	10,060
<b>CREDITORS</b>			
Amounts falling due within one year	3	(222,368)	(220,806)
<b>NET CURRENT LIABILITIES</b>		(218,203)	(210,746)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		847,382	941,094
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	(568,085)	(610,944)
<b>PROVISIONS FOR LIABILITIES</b>		(727)	(1,453)
<b>NET ASSETS</b>		278,570	328,697
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Revaluation reserve		188,979	262,447
Profit and loss account		89,491	66,150
<b>SHAREHOLDERS' FUNDS</b>		278,570	328,697

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

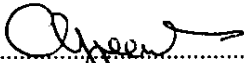
Hub (Scotland) Limited

Abbreviated Balance Sheet - continued

30 April 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on .....10.12.12..... and were signed on its behalf by:



.....  
Ms C Greenlees Director

The notes form part of these abbreviated accounts

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents the net invoiced rental of motor vehicles, 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
Plant and machinery	- 25% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

**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.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**True and fair view override**

The company has made a departure from the Companies Act 2006 requirement to depreciate fixed assets. In order to give a true and fair view the company follows accounting standards and values investment properties at open market value and does not depreciate them. This is required for the accounts to show a true and fair view.

Hub (Scotland) Limited

Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 April 2012

2. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST OR VALUATION</b>	
At 1 May 2011	1,271,410
Additions	6,417
Revaluations	(87,853)
	<hr/>
At 30 April 2012	1,189,974
	<hr/>
<b>DEPRECIATION</b>	
At 1 May 2011	119,570
Charge for year	19,205
Revaluation adjustments	(14,386)
	<hr/>
At 30 April 2012	124,389
	<hr/>
<b>NET BOOK VALUE</b>	
At 30 April 2012	1,065,585
	<hr/>
At 30 April 2011	1,151,840
	<hr/>

3. **CREDITORS**

Creditors include an amount of £613,508 (30.4.11 - £618,822) for which security has been given.

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

	30.4.12 £	30.4.11 £
Repayable by instalments	<hr/> 450,978 <hr/>	<hr/> 483,586 <hr/>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.12 £	30.4.11 £
100	Ordinary	£1	<hr/> 100 <hr/>	<hr/> 100 <hr/>

5. **TRANSACTIONS WITH DIRECTORS**

At the year end the company owed C Greenlees, a director in the company, £118,320 (2011: £121,021).

The company also owed A Hainey, another director in the company, £36,549 (2011: £36,574).

6. **ULTIMATE CONTROLLING PARTY**

*The company is controlled by C Greenlees.*

Chartered Certified Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Hub (Scotland) Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In accordance with our terms of engagement we have compiled the financial statements of Hub (Scotland) Limited which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

The financial statements have been compiled on the accounting basis set out in note 1 to the financial statements. The financial statements are not intended to achieve full compliance with the provisions of UK Generally Accepted Accounting Principles.

This report is made to you, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to you that we have done so, and state those matters that we have agreed to state to you in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hub (Scotland) Limited for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Association of Certified Chartered Accountants and have complied with the ethical guidance laid down by the Association.

You have approved the financial statements for the period ended 30 April 2012 and have acknowledged your responsibility for them, for the appropriateness of the accounting basis and for providing all information and explanations necessary for their compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



McDougall Johnstone  
234 West George Street  
Glasgow  
G2 4QY

Date: 10.12.12