

Abbreviated Unaudited Accounts for the Year Ended 30 April 2010

for

Hub (Scotland) Limited

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Hub (Scotland) Limited

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for the Year Ended 30 April 2010

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Hub (Scotland) Limited

Company Information
for the Year Ended 30 April 2010

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 2010

	Notes	30.4.10 £	30.4.09 £
FIXED ASSETS			
Tangible assets	2	1,165,638	890,701
CURRENT ASSETS			
Debtors		4,375	1,500
Cash at bank and in hand		36	830
		<u>4,411</u>	<u>2,330</u>
CREDITORS			
Amounts falling due within one year	3	<u>(224,160)</u>	<u>(202,960)</u>
NET CURRENT LIABILITIES		<u>(219,749)</u>	<u>(200,630)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		945,889	690,071
CREDITORS			
Amounts falling due after more than one year	3	(648,630)	(683,753)
PROVISIONS FOR LIABILITIES		<u>(2,183)</u>	<u>-</u>
NET ASSETS		<u><u>295,076</u></u>	<u><u>6,318</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Revaluation reserve		262,447	-
Profit and loss account		<u>32,529</u>	<u>6,218</u>
SHAREHOLDERS' FUNDS		<u><u>295,076</u></u>	<u><u>6,318</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2010.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2010 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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.

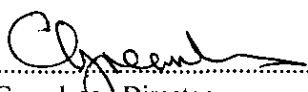
Hub (Scotland) Limited

Abbreviated Balance Sheet - continued

30 April 2010

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 15-2-11 and were signed on its behalf by:


.....
Ms C Greenlees, Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 April 2010

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 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 OR VALUATION	
At 1 May 2009	1,023,731
Additions	38,544
Disposals	(8,440)
Revaluations	207,869
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At 30 April 2010	1,261,704
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DEPRECIATION	
At 1 May 2009	133,031
Charge for year	26,052
Eliminated on disposal	(8,439)
Revaluation adjustments	(54,578)
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At 30 April 2010	96,066
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NET BOOK VALUE	
At 30 April 2010	1,165,638
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At 30 April 2009	890,700
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Hub (Scotland) Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2010

3. CREDITORS

Creditors include an amount of £649,399 (30.4.09 - £668,146) for which security has been given.

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

	30.4.10	30.4.09
	£	£
Repayable by instalments	526,558	594,298

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.10	30.4.09
			£	£
100	Ordinary	£1	100	100

5. TRANSACTIONS WITH DIRECTORS

C Greenlees has a directors loan balance due to her of £127,453 (2009: £129,216).

A Haíney has a loan due to him by the company. The balance outstanding at 30 April 2010 was £36,599 (2009:£35,599).

6. ULTIMATE CONTROLLING PARTY

The company is controlled by C Greenlees.