

REGISTERED NUMBER: 194721 (Scotland)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2001

FOR

HAFC STADIUM LIMITED



HAFC STADIUM LIMITED

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FOR THE YEAR ENDED 30 JUNE 2001**

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HAFC STADIUM LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2001**

DIRECTORS:

Mark Carlin
William Donnelly
Ian Scott Jay
William Kirk
Jan Wladslaw Stepek
James Watson

SECRETARY:

James Watson

REGISTERED OFFICE:

29 Brandon Street
Hamilton
ML3 6DA

REGISTERED NUMBER:

194721 (Scotland)

AUDITORS:

William Duncan & Co.
Chartered Accountants
Registered Auditors
Silverwells House
114 Cadzow Street
Hamilton
ML3 6HP

SOLICITORS:

Kerr & Co.
23 Nelson Mandela Square
Glasgow G2 1QB
Friels
The Cross
Uddingston G71 7EF

HAFC STADIUM LIMITED

**REPORT OF THE INDEPENDENT AUDITORS TO
HAFC STADIUM LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30 June 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

William Duncan & Co.
Chartered Accountants
Registered Auditors
Silverwells House
114 Cadzow Street
Hamilton
ML3 6HP

William Duncan & Company.

Dated: 17 September 2001

HAFC STADIUM LIMITED

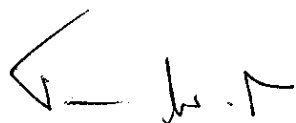
ABBREVIATED BALANCE SHEET

30 JUNE 2001

	Notes	30.6.01 £	30.6.00 £
FIXED ASSETS:			
Tangible assets	2	7,030,761	1,491,929
CURRENT ASSETS:			
Debtors		37,285	2
Cash at bank		178	-
		<u>37,463</u>	<u>2</u>
CREDITORS: Amounts falling due within one year	3	<u>1,947,676</u>	<u>791,929</u>
NET CURRENT LIABILITIES:		<u>(1,910,213)</u>	<u>(791,927)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		5,120,548	700,002
CREDITORS: Amounts falling due after more than one year	3	<u>4,200,000</u>	<u>700,000</u>
		<u>£920,548</u>	<u>£2</u>
CAPITAL AND RESERVES:			
Called up share capital	4	2	2
Capital reserve		923,024	-
Profit and loss account		(2,478)	-
SHAREHOLDERS' FUNDS:		<u>£920,548</u>	<u>£2</u>

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

ON BEHALF OF THE BOARD:



James Watson - DIRECTOR

Approved by the Board on 17 September 2001

The notes form part of these financial statements

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2001**

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 March 2000).

Tangible fixed assets

Depreciation has not been provided on land and buildings as, in the opinion of the directors, the assets are maintained to a high standard and will have a higher valuation than shown in the accounts. This contravenes the reporting requirements of FRS 15 (Tangible fixed assets).

Government grants

In the opinion of the directors, the government grant received during the year should be treated as a capital reserve. This is a departure from Statement of Accounting Practice number 4.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 2000	1,491,930
Additions	5,538,831
	<u>7,030,761</u>
At 30 June 2001	
NET BOOK VALUE:	
At 30 June 2001	<u>7,030,761</u>
At 30 June 2000	<u>1,491,929</u>

3. CREDITORS

The following secured debts are included within creditors:

	30.6.01	30.6.00
	£	£
Long term mortgage -secured	3,500,000	-
Loan -secured	700,000	700,000
	<u>4,200,000</u>	<u>700,000</u>

HAFC STADIUM LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2001

4. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	30.6.01 £ 1,000	30.6.00 £ 2
1,000 (30.6.00 - 2)	Ordinary shares	£1	1,000	2
			==	==

Allotted, issued and fully paid: Number:	Class:	Nominal value:	30.6.01 £ 2	30.6.00 £ 2
2	Ordinary shares	£1	2	2
			=	=

5. ULTIMATE PARENT COMPANY

The ultimate parent company is Deeka Limited , a company registered in Scotland.