

REGISTERED NUMBER: 194721 (Scotland)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2002

FOR

HAFC STADIUM LIMITED



SCT	SFKQ2KJM	0003
COMPANIES HOUSE		30/04/03

HAFC STADIUM LIMITED

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FOR THE YEAR ENDED 30 JUNE 2002**

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HAFC STADIUM LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2002**

DIRECTORS: William Donnelly
Jan Wladslaw Stepek
James Watson
Ian Urquhart

SECRETARY: James Watson

REGISTERED OFFICE: 29 Brandon Street
Hamilton
ML3 6DA

REGISTERED NUMBER: 194721 (Scotland)

AUDITORS: William Duncan & Co
Chartered Accountants
Registered Auditor
Silverwells House
114 Cadzow Street
Hamilton
ML3 6HP

SOLICITORS: Friels
The Cross
Uddingston
G71 7ES

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 2002 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 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 Auditor
Silverwells House
114 Cadzow Street
Hamilton
ML3 6HP

William Duncan & Company

Dated: 29 April 2003

HAFC STADIUM LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2002

	Notes	30.6.02 £	30.6.01 £
FIXED ASSETS:			
Tangible assets	2	7,334,745	7,030,761
CURRENT ASSETS:			
Debtors		47,414	37,285
Cash at bank and in hand		470	178
		<u>47,884</u>	<u>37,463</u>
CREDITORS: Amounts falling due within one year	3	<u>2,219,774</u>	<u>1,947,676</u>
NET CURRENT LIABILITIES:		<u>(2,171,890)</u>	<u>(1,910,213)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		5,162,855	5,120,548
CREDITORS: Amounts falling due after more than one year	3	<u>4,999,152</u>	<u>5,103,024</u>
		<u>£163,703</u>	<u>£17,524</u>
CAPITAL AND RESERVES:			
Called up share capital	4	200,000	2
Profit and loss account		(36,297)	17,522
SHAREHOLDERS' FUNDS:		<u>£163,703</u>	<u>£17,524</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:

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James Watson - DIRECTOR

Approved by the Board on 29 April 2003

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2002**

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 June 2002).

Turnover

Turnover represents net invoiced sales of goods and services, 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.

Land and buildings	- 2% on cost
Plant and machinery	- 20% 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.

Government grants

Government grants in respect of capital expenditure are credited to the profit and loss account over the estimated useful life of the relevant fixed assets. The grants shown in the balance sheet represent the total grants receivable to date less the amount so far credited to the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 2001	7,030,761
Additions	486,806
	<u>7,517,567</u>
At 30 June 2002	<u>7,517,567</u>
DEPRECIATION:	
Charge for year	182,822
	<u>182,822</u>
At 30 June 2002	<u>182,822</u>
NET BOOK VALUE:	
At 30 June 2002	<u>7,334,745</u>
At 30 June 2001	<u>7,030,761</u>

HAFC STADIUM LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2002

3. CREDITORS

The following secured debts are included within creditors:

	30.6.02	30.6.01
	£	£
Bank overdrafts	46,621	-
Long term mortgages and loans	4,039,152	4,200,000
Ballast Wiltshire (trade)	1,499,513	1,594,114
	<u>5,585,286</u>	<u>5,794,114</u>

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	30.6.02	30.6.01
			£	£
1,000,000	Ordinary shares	£1	1,000,000	1,000
(30.6.01 - 1,000)			<u></u>	<u></u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.02	30.6.01
			£	£
200,000	Ordinary shares	£1	200,000	2
(30.6.01 - 2)			<u></u>	<u></u>

The following shares were allotted and fully paid for cash at par during the year:

199,998 Ordinary shares shares of £1 each

5. ULTIMATE PARENT COMPANY

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