

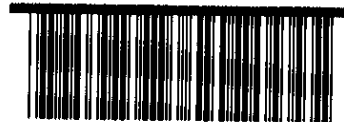
REGISTERED NUMBER: 194721 (Scotland)

Registration
AMENDED

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2003

FOR

HAFC STADIUM LIMITED



SGT SX1MGVE1 1688
COMPANIES HOUSE 25/05/04

SGT SWP57V7R 1671
COMPANIES HOUSE 18/05/04

HAFC STADIUM LIMITED

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FOR THE YEAR ENDED 30 JUNE 2003**

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HAFC STADIUM LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2003**

DIRECTORS:

James Watson
Iain Urquhart

SECRETARY:

James Watson

REGISTERED OFFICE:

29 Brandon Street
Hamilton
ML3 6DA

REGISTERED NUMBER:

194721 (Scotland)

ACCOUNTANTS:

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

BANKERS:

The Royal Bank of Scotland plc
36 St Andrew Square
Edinburgh
EH2 2YB

SOLICITORS:

Kerr & Co
23 Nelson Mandela Place
Glasgow
G2 1QB

HAFC STADIUM LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2003

	Notes	30.6.03 £	30.6.02 £
FIXED ASSETS:			
Tangible assets	2	7,256,168	7,334,745
CURRENT ASSETS:			
Debtors		98,866	47,414
Cash in hand		500	470
		<u>99,366</u>	<u>47,884</u>
CREDITORS: Amounts falling due within one year	3	<u>2,288,163</u>	<u>2,219,774</u>
NET CURRENT LIABILITIES:		<u>(2,188,797)</u>	<u>(2,171,890)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		5,067,371	5,162,855
CREDITORS: Amounts falling due after more than one year	3	<u>4,891,857</u>	<u>4,999,152</u>
		<u>£175,514</u>	<u>£163,703</u>
CAPITAL AND RESERVES:			
Called up share capital	4	200,000	200,000
Profit and loss account		<u>(24,486)</u>	<u>(36,297)</u>
SHAREHOLDERS' FUNDS:		<u>£175,514</u>	<u>£163,703</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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.

The notes form part of these abbreviated accounts

HAFC STADIUM LIMITED

**ABBREVIATED BALANCE SHEET
30 JUNE 2003**

These abbreviated accounts 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 30 April 2004

HAFC STADIUM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2003

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 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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

Football Trust Grant

Football trust grant in respect of capital expenditure is credited to the profit and loss account over the estimated useful life of the relevant fixed assets. The grant 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 2002	7,517,567
Additions	121,101
Disposals	(12,578)
At 30 June 2003	7,626,090
DEPRECIATION:	
At 1 July 2002	182,822
Charge for year	187,100
At 30 June 2003	369,922
NET BOOK VALUE:	
At 30 June 2003	7,256,168
At 30 June 2002	7,334,745

HAFC STADIUM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2003

3. CREDITORS

The following secured debts are included within creditors:

	30.6.03	30.6.02
	£	£
Bank overdrafts	32,223	46,621
Bank mortgage and loan	3,951,857	4,039,152
Ballast Wiltshire (trade)	1,613,646	1,499,513
	<u>5,597,726</u>	<u>5,585,286</u>

4. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	30.6.03	30.6.02
Number:	Class:		£	£
1,000,000	Ordinary shares	£1	<u>1,000,000</u>	<u>1,000,000</u>

Allotted, issued and fully paid:		Nominal value:	30.6.03	30.6.02
Number:	Class:		£	£
200,000	Ordinary shares	£1	<u>200,000</u>	<u>200,000</u>

5. ULTIMATE PARENT COMPANY

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

6. TRANSACTIONS WITH DIRECTORS

The following loan from the director subsisted during the year ended 30 June 2003:

	£
James Watson	
Balance outstanding at start of year	-
Balance outstanding at end of year	17,566
Maximum balance outstanding during year	<u>17,566</u>

The above balance is interest free, unsecured and has no fixed repayment terms.