

REGISTERED NUMBER: 194721 (Scotland)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2004

FOR

HAFC STADIUM LIMITED



SGT SCBCQ4UF  
COMPANIES HOUSE

0088  
29/04/05

**HAFC STADIUM LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2004**

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**HAFC STADIUM LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2004**

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**DIRECTORS:**

James Watson  
Iain Urquhart  
Colin McGowan

**SECRETARY:**

James Watson

**REGISTERED OFFICE:**

The Cross  
Uddingston  
G71 7ES

**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 2004

|                                                                | Notes | 30.6.04<br>£           | 30.6.03<br>£           |
|----------------------------------------------------------------|-------|------------------------|------------------------|
| <b>FIXED ASSETS:</b>                                           |       |                        |                        |
| Tangible assets                                                | 2     | 7,221,707              | 7,256,168              |
| <b>CURRENT ASSETS:</b>                                         |       |                        |                        |
| Debtors                                                        |       | 79,581                 | 98,866                 |
| Cash at bank and in hand                                       |       | 5                      | 500                    |
|                                                                |       | <u>79,586</u>          | <u>99,366</u>          |
| <b>CREDITORS: Amounts falling due within one year</b>          | 3     | <u>2,632,140</u>       | <u>2,288,163</u>       |
| <b>NET CURRENT LIABILITIES:</b>                                |       | <u>(2,552,554)</u>     | <u>(2,188,797)</u>     |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>                  |       | 4,669,153              | 5,067,371              |
| <b>CREDITORS: Amounts falling due after more than one year</b> | 3     | <u>3,958,856</u>       | <u>4,891,857</u>       |
|                                                                |       | <u><u>£710,297</u></u> | <u><u>£175,514</u></u> |
| <b>CAPITAL AND RESERVES:</b>                                   |       |                        |                        |
| Called up share capital                                        | 4     | 200,000                | 200,000                |
| Profit and loss account                                        |       | 510,297                | (24,486)               |
| <b>SHAREHOLDERS' FUNDS:</b>                                    |       | <u><u>£710,297</u></u> | <u><u>£175,514</u></u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2004.

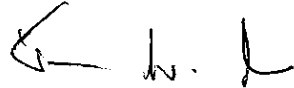
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2004 in accordance with Section 249B(2) of the Companies Act 1985.

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.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

### ON BEHALF OF THE BOARD:



James Watson - Director

Approved by the Board on 28 April 2005

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2004**

**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 represents the total grants receivable to date less the amount so far credited to the profit and loss account.

**2. TANGIBLE FIXED ASSETS**

|                         | Total     |
|-------------------------|-----------|
|                         | £         |
| <b>COST:</b>            |           |
| At 1 July 2003          | 7,626,090 |
| Additions               | 628,728   |
| Disposals               | (362,500) |
|                         | <hr/>     |
| At 30 June 2004         | 7,892,318 |
|                         | <hr/>     |
| <b>DEPRECIATION:</b>    |           |
| At 1 July 2003          | 369,922   |
| Charge for year         | 303,189   |
| Eliminated on disposals | (2,500)   |
|                         | <hr/>     |
| At 30 June 2004         | 670,611   |
|                         | <hr/>     |
| <b>NET BOOK VALUE:</b>  |           |
| At 30 June 2004         | 7,221,707 |
|                         | <hr/>     |
| At 30 June 2003         | 7,256,168 |
|                         | <hr/>     |

# HAFC STADIUM LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2004

### 3. CREDITORS

The following secured debts are included within creditors:

|                           | 30.6.04          | 30.6.03          |
|---------------------------|------------------|------------------|
|                           | £                | £                |
| Bank overdrafts           | 9,993            | 32,223           |
| Bank mortgage and loan    | 3,038,856        | 3,951,857        |
| Ballast Wiltshire (trade) | 1,096,646        | 1,613,646        |
|                           | <u>4,145,495</u> | <u>5,597,726</u> |

### 4. CALLED UP SHARE CAPITAL

|                                  |                 |                |                  |                  |
|----------------------------------|-----------------|----------------|------------------|------------------|
| Authorised:                      |                 |                |                  |                  |
| Number:                          | Class:          | Nominal value: | 30.6.04          | 30.6.03          |
|                                  |                 |                | £                | £                |
| 1,000,000                        | Ordinary shares | £1             | <u>1,000,000</u> | <u>1,000,000</u> |
|                                  |                 |                |                  |                  |
| Allotted, issued and fully paid: |                 |                |                  |                  |
| Number:                          | Class:          | Nominal value: | 30.6.04          | 30.6.03          |
|                                  |                 |                | £                | £                |
| 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 a director subsisted during the year ended 30 June 2004:

|                                         | £             |
|-----------------------------------------|---------------|
| <b>James Watson</b>                     |               |
| Balance outstanding at start of year    | 17,566        |
| Balance outstanding at end of year      | 16,566        |
| Maximum balance outstanding during year | <u>17,566</u> |

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