

REGISTERED NUMBER: 194721 (Scotland)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2005

FOR

HAFC STADIUM LIMITED



HAFC STADIUM LIMITED

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FOR THE YEAR ENDED 30 JUNE 2005**

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HAFC STADIUM LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2005**

DIRECTORS: James W. Watson
Iain Urquhart
Colin McGowan

SECRETARY: James W. Watson

REGISTERED OFFICE: The Cross
Uddingston
Lanarkshire
G71 7ES

REGISTERED NUMBER: 194721 (Scotland)

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

BANKERS: Allied Irish Bank (GB)
227 West George Street
Glasgow
G2 2ND

SOLICITORS: Kerr & Co
23 Nelson Mandela Place
Glasgow
G2 1QB

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

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 30 June 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts 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 accounts and that the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts 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

17 March 2006

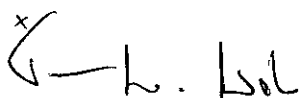
HAFC STADIUM LIMITED

ABBREVIATED BALANCE SHEET 30 JUNE 2005

		30.6.05	30.6.04
	Notes	£	£
FIXED ASSETS:			
Tangible assets	2	6,918,517	7,221,707
CURRENT ASSETS:			
Debtors		22,883	79,581
Cash at bank		-	5
		<u>22,883</u>	<u>79,586</u>
CREDITORS: Amounts falling due within one year	3	<u>2,073,633</u>	<u>3,046,340</u>
NET CURRENT LIABILITIES:		<u>(2,050,750)</u>	<u>(2,966,754)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		4,867,767	4,254,953
CREDITORS: Amounts falling due after more than one year	3	<u>4,609,647</u>	<u>3,544,656</u>
		<u>£258,120</u>	<u>£710,297</u>
CAPITAL AND RESERVES:			
Called up share capital	4	200,000	200,000
Profit and loss account		58,120	510,297
SHAREHOLDERS' FUNDS:		<u>£258,120</u>	<u>£710,297</u>

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 W. Watson - Director

Approved by the Board on 17 March 2006

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2005**

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.

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.

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

	<u>Total</u>
	£
COST:	
At 1 July 2004	
and 30 June 2005	<u>7,892,318</u>
DEPRECIATION:	
At 1 July 2004	670,611
Charge for year	<u>303,190</u>
At 30 June 2005	<u>973,801</u>
NET BOOK VALUE:	
At 30 June 2005	<u><u>6,918,517</u></u>
At 30 June 2004	<u><u>7,221,707</u></u>

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2005

3. CREDITORS

The following secured debts are included within creditors:

	30.6.05	30.6.04
	£	£
Bank overdrafts	2,287	9,993
Bank loans	3,843,847	2,758,856
Ballast Wiltshire (trade)	-	1,096,646
	<u>3,846,134</u>	<u>3,865,495</u>

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

	30.6.05	30.6.04
	£	£
Repayable by instalments		
Bank loans	<u>1,872,847</u>	<u>787,856</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30.6.05	30.6.04
			£	£
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:	30.6.05	30.6.04
			£	£
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.
Copies of the accounts of this company are available from the Registrar of Companies, Edinburgh.

6. TRANSACTIONS WITH DIRECTORS

The following loan from a director subsisted during the year ended 30 June 2005:

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

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