

REGISTERED NUMBER: SC194721 (Scotland)

ABBREVIATED AUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2006
FOR
HAFC STADIUM LIMITED

MONDAY



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COMPANIES HOUSE

HAFC STADIUM LIMITED

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FOR THE YEAR ENDED 30 JUNE 2006**

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HAFC STADIUM LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2006**

DIRECTORS: James W Watson
Iain Urquhart
Colin McGowan

SECRETARY: James W Watson

REGISTERED OFFICE. The Cross
Uddingston
Lanarkshire
G71 7ES

REGISTERED NUMBER: SC194721 (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 set out on pages three to five, together with the financial statements of HAFC Stadium Limited for the year ended 30 June 2006 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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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.

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 have been 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

27 April 2007

HAFC STADIUM LIMITED

ABBREVIATED BALANCE SHEET 30 JUNE 2006

	Notes	30 6 06 £	30 6 05 £
FIXED ASSETS			
Tangible assets	2	6,623,379	6,918,517
CURRENT ASSETS			
Debtors		29,403	22,883
Cash at bank		8,607	
		<u>38,010</u>	<u>22,883</u>
CREDITORS			
Amounts falling due within one year	3	<u>2,017,911</u>	<u>2,073,633</u>
NET CURRENT LIABILITIES		<u>(1,979,901)</u>	<u>(2,050,750)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,643,478	4,867,767
CREDITORS			
Amounts falling due after more than one year	3	(3,332,640)	(3,729,647)
ACCRUALS AND DEFERRED INCOME		<u>(860,000)</u>	<u>(880,000)</u>
NET ASSETS		<u>450,838</u>	<u>258,120</u>
CAPITAL AND RESERVES			
Called up share capital	4	200,000	200,000
Profit and loss account		250,838	58,120
SHAREHOLDERS' FUNDS		<u>450,838</u>	<u>258,120</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

The financial statements were approved by the Board of Directors on 27 April 2007 and were signed on its behalf by



James W Watson Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2006

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 January 2005).

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

Freehold property	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

	Total £
COST	
At 1 July 2005	7,892,318
Additions	8,595
At 30 June 2006	7,900,913
DEPRECIATION	
At 1 July 2005	973,801
Charge for year	303,733
At 30 June 2006	1,277,534
NET BOOK VALUE	
At 30 June 2006	6,623,379
At 30 June 2005	6,918,517

HAFC STADIUM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS continued FOR THE YEAR ENDED 30 JUNE 2006

3 CREDITORS

The following secured debts are included within creditors

	30 6 06 £	30 6 05 £
Bank overdraft		2,287
Bank loans	3,726,840	3,843,847
	<u>3,726,840</u>	<u>3,846,134</u>

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

	30 6 06 £	30 6 05 £
Repayable by instalments		
Bank loans more 5 yr by instal	1,755,840	1,872,847
	<u>1,755,840</u>	<u>1,872,847</u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	30 6 06 £	30 6 05 £
1,000,000	Ordinary shares		<u>1,000,000</u>	<u>1,000,000</u>

Allotted, issued and fully paid Number	Class	Nominal value £1	30 6 06 £	30.6 05 £
200,000	Ordinary shares		<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