

REGISTERED NUMBER: SC194721 (Scotland)

ABBREVIATED AUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2009

FOR

HAFC STADIUM LIMITED

WEDNESDAY



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HAFC STADIUM LIMITED

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FOR THE YEAR ENDED 30 JUNE 2009**

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HAFC STADIUM LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2009**

DIRECTORS: James W. Watson
Colin C. 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)
Retail Business
PO Box 52496
London
NW3 9ED

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

**REPORT OF THE INDEPENDENT AUDITORS TO
HAFC STADIUM LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of HAFC Stadium Limited for the year ended 30 June 2009 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 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 Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Andrew Steel FCCA (Senior Statutory Auditor)
for and on behalf of William Duncan & Co.
Chartered Accountants
Registered Auditors
Silverwells House
114 Cadzow Street
Hamilton
ML3 6HP

Andrew Steel, FCCA
William Duncan & Company

30 March 2010

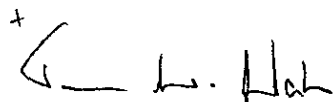
HAFC STADIUM LIMITED

ABBREVIATED BALANCE SHEET 30 JUNE 2009

	Notes	30.6.09 £	30.6.08 £
FIXED ASSETS			
Tangible assets	2	6,322,466	6,402,447
CURRENT ASSETS			
Debtors		505,612	388,344
Cash at bank		14,240	9,573
		<u>519,852</u>	<u>397,917</u>
CREDITORS			
Amounts falling due within one year	3	<u>1,504,790</u>	<u>1,488,023</u>
NET CURRENT LIABILITIES		<u>(984,938)</u>	<u>(1,090,106)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,337,528</u>	<u>5,312,341</u>
CREDITORS			
Amounts falling due after more than one year	3	(3,928,272)	(4,120,792)
ACCRUALS AND DEFERRED INCOME		<u>(800,000)</u>	<u>(820,000)</u>
NET ASSETS		<u><u>609,256</u></u>	<u><u>371,549</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	200,000	200,000
Profit and loss account		<u>409,256</u>	<u>171,549</u>
SHAREHOLDERS' FUNDS		<u><u>609,256</u></u>	<u><u>371,549</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 March 2010 and were signed on its behalf by:



James W. Watson - Director

HAFC STADIUM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2009

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 April 2008).

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.

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.

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 £
COST	
At 1 July 2008	7,924,194
Additions	78,000
At 30 June 2009	8,002,194
DEPRECIATION	
At 1 July 2008	1,521,747
Charge for year	157,981
At 30 June 2009	1,679,728
NET BOOK VALUE	
At 30 June 2009	6,322,466
At 30 June 2008	6,402,447

3. CREDITORS

Creditors include an amount of £4,538,644 (30.6.08 - £4,622,091) for which security has been given.

HAFC STADIUM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 30 JUNE 2009

3. CREDITORS - continued

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

	30.6.09 £	30.6.08 £
Repayable by instalments		
Bank loans more 5 yr by instalments	2,806,158	3,220,792
	<u>2,806,158</u>	<u>3,220,792</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.09 £	30.6.08 £
200,000	Ordinary shares	£1	<u>200,000</u>	<u>200,000</u>

5. ULTIMATE PARENT COMPANY

The ultimate parent company is Edencrest Limited, a company registered in Scotland.
Copies of the accounts of this company are available from the Registrar of Companies, Edinburgh.

6. CONTROL

The directors control the day to day operations of the company.