Company Registration No. SC194721 (Scotland)

HAFC STADIUM LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2020

HAFC STADIUM LIMITED
UNAUDITED ACCOUNTS
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HAFC STADIUM LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2020

Director	Colin McGowan
Company Number	SC194721 (Scotland)
Registered Office	NEW DOUGLAS PARK CADZOW AVENUE HAMILTON LANARKSHIRE ML3 0FT
Accountants	KCD Chartered Accountants 104 Cadzow Street Hamilton ML3 6HP

HAFC STADIUM LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	4	2,710,614	2,929,592
Current assets			
Debtors	5	648,943	650,356
Cash at bank and in hand		137,487	117,493
		786,430	767,849
Creditors: amounts falling due within one year	6	(362,955)	(337,161)
Net current assets		423,475	430,688
Total assets less current liabilities		3,134,089	3,360,280
Creditors: amounts falling due after more than one year	7	(2,768,892)	(3,154,721)
Net assets		365,197	205,559
Capital and reserves			
Called up share capital		200,000	200,000
Profit and loss account		165,197	5,559
Shareholders' funds		365,197	205,559

For the year ending 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 26 March 2021 and were signed on its behalf by

Colin McGowan
Director

Company Registration No. SC194721

1 Statutory information

HAFC Stadium Limited is a private company, limited by shares, registered in Scotland, registration number SC194721. The registered office is NEW DOUGLAS PARK, CADZOW AVENUE, HAMILTON, LANARKSHIRE, ML3 0FT.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation
The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency
The accounts are presented in £ sterling.

Tangible fixed assets and depreciation
Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Heritable property - straight line over 50 years
Plant and machinery - straight line over 4 years

Football Trust Grant
Football Trust Grant received in respect of capital expenditure is credited to the profit and loss account over the estimated useful life of the fixed assets. The amount shown on the balance sheet represents the deferred income balance not yet credited to the profit and loss account.

4 Tangible fixed assets

	Land & buildings	Plant & machinery	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 July 2019	5,462,763	606,066	6,068,829
Disposals	(110,000)	-	(110,000)
At 30 June 2020	5,352,763	606,066	5,958,829
Depreciation			
At 1 July 2019	2,570,969	568,268	3,139,237
Charge for the year	106,855	8,723	115,578
On disposals	(6,600)	-	(6,600)
At 30 June 2020	2,671,224	576,991	3,248,215
Net book value			
At 30 June 2020	2,681,539	29,075	2,710,614
At 30 June 2019	2,891,794	37,798	2,929,592

5 Debtors

	2020	2019
	£	£
Less than one year		
Trade debtors	11,660	38,073
Amounts due from group undertakings etc.	582,283	582,283
Accrued income and prepayments	25,000	-
Other debtors	30,000	30,000
Total debtors less than one year	**648,943**	**650,356**
Total debtors	**648,943**	**650,356**

6 Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	277,093	277,093
Trade creditors	6,770	6,770
Taxes and social security	59,567	30,940
Other creditors	-	225
Accruals	19,525	22,133
	362,955	337,161

7 Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans	2,097,021	2,267,850
Other creditors	91,871	286,871
Accruals	580,000	600,000
	2,768,892	3,154,721

8 Transactions with related parties

Group structure and ultimate controlling party
The company is wholly owned by Deeka Limited, of which C C McGowan is a director.
The Ultimate controlling party is Edencrest Limited, of which C C McGowan is a director and shareholder.

Debtors
Included in debtors is an amount of £5,383 (2019: £5383) due from Deeka Limited. The balance is interest free and has no fixed repayment date or term. Included in the debtors is an amount of £576,900 (2019 : £576,900) due from Edencrest Limited. The balance is interest free and has no repayment date or term.

Creditors
Included in creditors is an amount of £91,871.00 (2019: £286,871) due to Hamilton Academical Football Club Limited, of which C C McGowan is a director and which is ultimately controlled by Edencrest Limited. This balance is interest free and has no repayment date or term.

Income
The company received rent during the year of £60,000 (2019: £60,000) from Hamilton Academical Football Club Limited.

9 Average number of employees

During the year the average number of employees was 3 (2019: 2).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.