Company Registration No. SC194721 (Scotland)

HAFC STADIUM LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2021

HAFC STADIUM LIMITED
UNAUDITED ACCOUNTS
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HAFC STADIUM LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2021

Director	Colin McGowan
Company Number	SC194721 (Scotland)
Registered Office	The Cross Main Street Uddingston G71 7ES
Accountants	KCD Chartered Accountants 104 Cadzow Street Hamilton ML3 6HP

HAFC STADIUM LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	4	2,495,835	2,710,614
Current assets			
Debtors	5	680,474	648,943
Cash at bank and in hand		241,043	137,487
		921,517	786,430
Creditors: amounts falling due within one year	6	(14,577)	(362,955)
Net current assets		906,940	423,475
Total assets less current liabilities		3,402,775	3,134,089
Creditors: amounts falling due after more than one year	7	(2,689,225)	(2,768,892)
Provisions for liabilities			
Other provisions	8	(444,000)	-
Net assets		269,550	365,197
Capital and reserves			
Called up share capital		200,000	200,000
Profit and loss account		69,550	165,197
Shareholders' funds		269,550	365,197

For the year ending 30 June 2021 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 24 March 2022 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 The Cross, Main Street, Uddingston, G71 7ES.

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 2020	5,352,763	606,066	5,958,829
Disposals	(110,000)	-	(110,000)
At 30 June 2021	5,242,763	606,066	5,848,829
Depreciation			
At 1 July 2020	2,671,224	576,991	3,248,215
Charge for the year	104,856	8,723	113,579
On disposals	(8,800)	-	(8,800)
At 30 June 2021	2,767,280	585,714	3,352,994
Net book value			
At 30 June 2021	2,475,483	20,352	2,495,835
At 30 June 2020	2,681,539	29,075	2,710,614

5 Debtors: amounts falling due within one year

	2021	2020
	£	£
VAT	5,073	-
Trade debtors	11,660	11,660
Amounts due from group undertakings etc.	582,283	582,283
Accrued income and prepayments	-	25,000
Other debtors	81,458	30,000
	680,474	648,943

6 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	-	277,093
Trade creditors	-	6,770
Taxes and social security	888	59,567
Accruals	13,689	19,525
	14,577	362,955

7 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans	2,086,129	2,097,021
Other creditors	43,096	91,871
Accruals	560,000	580,000
	2,689,225	2,768,892

8 Provisions for liabilities

	£
At 1 July 2020	-
Additional provisions made during the period	444,000
At 30 June 2021	444,000

A provision has been made against dilapidations to reinstate the building to original state with modernisation allowances as per survey.

9 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 (2020: £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 (2020 : £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 £43,096 (2020: £91,871) 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 £41,000 (2019: £60,000) from Hamilton Academical Football Club Limited.

10 Average number of employees

During the year the average number of employees was 2 (2020: 3).

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.