Company Registration No. SC194721 (Scotland)

HAFC STADIUM LIMITED
UNAUDITED ACCOUNTS
FOR THE PERIOD FROM 1 JULY 2021 TO 31 MARCH 2022

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UNAUDITED ACCOUNTS
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HAFC STADIUM LIMITED
COMPANY INFORMATION
FOR THE PERIOD FROM 1 JULY 2021 TO 31 MARCH 2022

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 31 MARCH 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	4	2,437,099	2,495,835
Current assets			
Debtors	5	645,034	680,474
Cash at bank and in hand		26,679	241,043
		671,713	921,517
Creditors: amounts falling due within one year	6	(151)	(14,577)
Net current assets		671,562	906,940
Total assets less current liabilities		3,108,661	3,402,775
Creditors: amounts falling due after more than one year	7	(2,452,959)	(2,689,225)
Provisions for liabilities			
Other provisions	8	(444,000)	(444,000)
Net assets		211,702	269,550
Capital and reserves			
Called up share capital		200,000	200,000
Profit and loss account		11,702	69,550
Shareholders' funds		211,702	269,550

For the period ending 31 March 2022 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 1 December 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 period, 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:

Land & buildings	Heritable Property - straight line over 50 years
Plant & 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 2021	5,242,763	606,066	5,848,829
Additions	-	67,500	67,500
At 31 March 2022	5,242,763	673,566	5,916,329
Depreciation			
At 1 July 2021	2,767,280	585,714	3,352,994
Charge for the period	104,856	21,380	126,236
At 31 March 2022	2,872,136	607,094	3,479,230
Net book value			
At 31 March 2022	2,370,627	66,472	2,437,099
At 30 June 2021	2,475,483	20,352	2,495,835

5 Debtors

	2022	2021
	£	£
Amounts falling due within one year		
VAT	9,832	5,073
Trade debtors	3,419	11,660
Amounts due from group undertakings etc.	582,283	582,283
Other debtors	49,500	81,458
	645,034	680,474

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Taxes and social security	151	888
Accruals	-	13,689
	151	14,577

7 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans	837,421	2,086,129
Other creditors	1,075,538	43,096
Accruals	540,000	560,000
	2,452,959	2,689,225

8 Provisions for liabilities

	£
At 1 July 2021	444,000
At 31 March 2022	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 Decka 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 (2021: £5383) due from Decka Limited. The balance is interest free and has no fixed repayment date or term. Included in the debtors is an amount of £576,900 (2021 : £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 (2021: £43,096) 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 £57,000 (2021: £41,000) from Hamilton Academical Football Club Limited.

10 Average number of employees

During the period the average number of employees was 1 (2021: 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.