

REGISTERED NUMBER: SC194721 (Scotland)

ABBREVIATED AUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2011

FOR

HAFC STADIUM LIMITED

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30/03/2012

COMPANIES HOUSE

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**HAFC STADIUM LIMITED (REGISTERED NUMBER: SC194721)**

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FOR THE YEAR ENDED 30 JUNE 2011**

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**HAFC STADIUM LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2011**

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**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  
4d Auchingramont Road  
Hamilton  
ML3 6JT

**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**

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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 2011 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  
4d Auchingramont Road  
Hamilton  
ML3 6JT

*Andrew Steel, FCCA*  
*William Duncan & Company*

28 March 2012

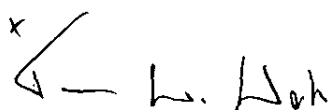
**HAFC STADIUM LIMITED (REGISTERED NUMBER: SC194721)**

**ABBREVIATED BALANCE SHEET  
30 JUNE 2011**

	Notes	30.6.11 £	£	30.6.10 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		6,009,122		6,167,983
<b>CURRENT ASSETS</b>					
Debtors		818,591		781,443	
Cash at bank		127,904		74,205	
		946,495		855,648	
<b>CREDITORS</b>					
Amounts falling due within one year	3	1,328,516		1,553,924	
<b>NET CURRENT LIABILITIES</b>			(382,021)		(698,276)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			5,627,101		5,469,707
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		(3,912,147)		(3,915,372)
<b>ACCRUALS AND DEFERRED INCOME</b>			(760,000)		(780,000)
<b>NET ASSETS</b>			954,954		774,335
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		200,000		200,000
Profit and loss account			754,954		574,335
<b>SHAREHOLDERS' FUNDS</b>			954,954		774,335

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 28 March 2012 and were signed on its behalf by:



James W. Watson - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2011**

**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 £
<b>COST</b>	
At 1 July 2010 and 30 June 2011	8,006,572
<b>DEPRECIATION</b>	
At 1 July 2010	1,838,589
Charge for year	158,861
At 30 June 2011	1,997,450
<b>NET BOOK VALUE</b>	
At 30 June 2011	6,009,122
At 30 June 2010	6,167,983

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2011**

**3. CREDITORS**

Creditors include an amount of £4,430,396 (30.6.10 - £4,580,000) for which security has been given.

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

	30.6.11	30.6.10
	£	£
Repayable by instalments	<u>2,806,158</u>	<u>2,806,158</u>

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.11	30.6.10
			£	£
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. TRANSACTIONS WITH DIRECTORS**

The following loan from a director subsisted during the year ended 30 June 2011 :

	£
<b>James W. Watson</b>	
Balance outstanding at start of year	206
Balance outstanding at end of year	8
Maximum balance outstanding during year	<u>206</u>

The above balance, which is due to the director, is interest free, unsecured and has no fixed repayment terms.

**7. CONTROL**

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