

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2008
FOR
WIGAN RUGBY LEAGUE CLUB LIMITED

TUESDAY



PC1 *P62P1CWV* 712
01/09/2009
COMPANIES HOUSE

WIGAN RUGBY LEAGUE CLUB LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 30 November 2008**

	Page
Company Information	1
Report of the Director	2
Report of the Independent Auditors on the Abbreviated Accounts	5
Abbreviated Profit and Loss Account	6
Abbreviated Balance Sheet	7
Cash Flow Statement	8
Notes to the Cash Flow Statement	9
Notes to the Abbreviated Accounts	11

WIGAN RUGBY LEAGUE CLUB LIMITED

COMPANY INFORMATION
for the Year Ended 30 November 2008

DIRECTOR:	I F Lenagan
PRESIDENT:	P Higginbottom
CHIEF EXECUTIVE:	M Hogan
SECRETARY:	N A Hansford
REGISTERED OFFICE:	DW Stadium Loire Drive Wigan Lancashire WN5 OUH
REGISTERED NUMBER:	174692 (England and Wales)
AUDITORS:	Fairhurst Registered Auditors Chartered Accountants Douglas Bank House Wigan Lane Wigan WN1 2TB
BANKERS:	Barclays Bank PLC Market Place Wigan Lancashire WN1 1QS
SOLICITORS:	Platt & Fishwick The Old Bank King Street Wigan WN1 1DB

WIGAN RUGBY LEAGUE CLUB LIMITED

REPORT OF THE DIRECTOR for the Year Ended 30 November 2008

The director presents his report with the accounts of the company for the year ended 30 November 2008.

CHANGE OF NAME

The company passed a special resolution on 8 July 2008 changing its name from Wigan Football Club Limited to Wigan Rugby League Club Limited.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a professional Rugby League football club.

REVIEW OF BUSINESS

The trading loss for the year, before interest and depreciation, of £321,822 (2007 - £348,045) was in line with expectations. The company has benefitted from the waiver of certain intercompany loan balances totalling £1,174,846 with Whelco Holdings Limited, and this has resulted in a profit before taxation of £444,381.

The new senior management team, including Chief Executive Mick Hogan, are to oversee the club's continuing drive to maximise revenues, reduce costs and overheads, where possible, and comply with the Salary Cap regulations.

The head coach, Brian Noble, and his staff and players, were delighted to reach the 2008 play off semi finals. The Club thrillingly beat Catalan Dragons away but lost to the eventual winners, Leeds Rhinos. The 2009 season has started with some inconsistent performances and results but the club are to continue to promote the advancement of talented youngsters, such as Joel and Sam Tomkins and Shaun Ainscough, to the first team squad. Both the Club's academy teams progressed to their respective league finals in 2008 and continue to provide a stream of potential first team players.

From 2009 Super League have moved to a 'Licencing' model, which involved the Club submitting a bid based upon certain criteria surrounding finances, stadium capacity etc. This application was successful allowing Wigan Warriors to compete in Super League, with no relegation, for a three year period to 2011.

In April 2009 Martin Gleeson, an established GB International player, was signed by the Club, further strengthening the squad.

DIVIDENDS

The results for the year and financial position of the company are as shown in the annexed financial statements and include recommended transfers to and from reserves as follows:

	£
Retained loss at 1 December 2007	(3,332,422)
Profit for the financial year after taxation	<u>444,381</u>
Accumulated deficit at 30 November 2008	<u>(2,888,041)</u>

No dividend can be paid (2007 - £Nil) due to brought forward losses.

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the accounts.

DIRECTORS

I F Lenagan - appointed 4/12/2007
M D Leatherbarrow - resigned 1/12/2007
M P Lindsay - resigned 1/12/2007
D Whelan - resigned 1/12/2007
B T Ashcroft - resigned 1/12/2007
P R Williams - resigned 1/12/2007

The director shown below was in office at 30 November 2008 but did not hold any interest in the Ordinary shares of £1 each at date of appointment or 30 November 2008.

I F Lenagan

WIGAN RUGBY LEAGUE CLUB LIMITED

REPORT OF THE DIRECTOR for the Year Ended 30 November 2008

DIRECTORS - continued

The interests of I F Lenagan in the issued share capital of the parent company, Lenagan Investments Limited, are disclosed in the financial statements of that company.

ULTIMATE HOLDING COMPANY

With effect from 3 December 2007, the company is an 89% owned subsidiary of Lenagan Investments Limited, a company under the control of Mr I F Lenagan and his family.

CHARITABLE CONTRIBUTIONS

The Club actively participates in a number of charitable and community activities and contributes time and resources to local 'not for profit' organisations and charities.

GOING CONCERN

After making enquiries the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. This includes the offer of continued financial and management support from the parent company, Lenagan Investments Limited and also the director, I F Lenagan and his immediate family. On this basis, along with recent trading results and forecasts, the director considers it appropriate to prepare the financial statements on the going concern basis (see note 1 to the financial statements).

TANGIBLE FIXED ASSETS

Details of movements in tangible fixed assets during the year are set out in note 7 of the financial statements.

INTANGIBLE FIXED ASSETS

In accordance with FRS-10 the company has capitalised fees payable on the transfer of player registrations, with an amortisation charge based on the length of player contracts (see note 6).

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the director is aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

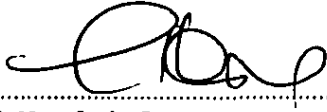
WIGAN RUGBY LEAGUE CLUB LIMITED

**REPORT OF THE DIRECTOR
for the Year Ended 30 November 2008**

AUDITORS

The auditors, Fairhurst, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



.....
N A Hansford - Secretary

Date: 10/8/09

**REPORT OF THE INDEPENDENT AUDITORS TO
WIGAN RUGBY LEAGUE CLUB LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages six to seventeen, together with the financial statements of Wigan Rugby League Club Limited for the year ended 30 November 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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 director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 246A of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with that provision and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" 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 are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with that provision.

Fairhurst
Registered Auditors
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
WN1 2TB



Date: 10/8/09

WIGAN RUGBY LEAGUE CLUB LIMITED

ABBREVIATED PROFIT AND LOSS ACCOUNT
for the Year Ended 30 November 2008

	Notes	2008 £	2007 £
GROSS PROFIT		3,974,249	4,236,043
Administrative expenses		<u>4,566,383</u>	<u>4,817,510</u>
OPERATING LOSS	3	(592,134)	(581,467)
Loan Write Off		<u>1,174,846</u>	<u>-</u>
		582,712	(581,467)
Interest receivable and similar income		<u>422</u>	<u>-</u>
		583,134	(581,467)
Interest payable and similar charges	4	<u>138,753</u>	<u>103,411</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		444,381	(684,878)
Tax on profit/(loss) on ordinary activities	5	<u>-</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		<u><u>444,381</u></u>	<u><u>(684,878)</u></u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit for the current year and the loss for the previous year.

The notes form part of these abbreviated accounts

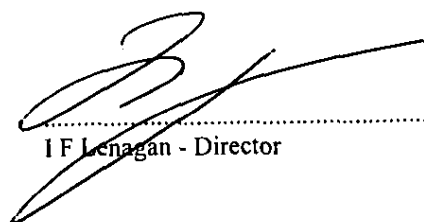
WIGAN RUGBY LEAGUE CLUB LIMITED

ABBREVIATED BALANCE SHEET
30 November 2008

	Notes	2008		2007	
		£	£	£	£
FIXED ASSETS					
Intangible assets	6		202,419		334,351
Tangible assets	7		828,868		902,922
Investments	8		<u>1</u>		<u>1</u>
			1,031,288		1,237,274
CURRENT ASSETS					
Stocks	9	58,408		22,981	
Debtors	10	262,536		190,942	
Cash at bank		<u>485,088</u>		<u>603,596</u>	
		806,032		817,519	
CREDITORS					
Amounts falling due within one year	11	<u>1,571,977</u>		<u>5,259,215</u>	
NET CURRENT LIABILITIES			<u>(765,945)</u>		<u>(4,441,696)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(265,343)		(3,204,422)
CREDITORS					
Amounts falling due after more than one year	12		<u>3,025,384</u>		<u>-</u>
NET LIABILITIES			<u>(2,760,041)</u>		<u>(3,204,422)</u>
CAPITAL AND RESERVES					
Called up share capital	14		128,000		128,000
Profit and loss account	15		<u>(2,888,041)</u>		<u>(3,332,422)</u>
SHAREHOLDERS' FUNDS	21		<u>(2,760,041)</u>		<u>(3,204,422)</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium-sized companies.

The financial statements were approved by the director on 10/8/09 and were signed by:


.....
I F Lenagan - Director

The notes form part of these abbreviated accounts

WIGAN RUGBY LEAGUE CLUB LIMITED

**CASH FLOW STATEMENT
for the Year Ended 30 November 2008**

	Notes	2008 £	2007 £
Net cash (outflow)/inflow from operating activities	1	(1,935,755)	1,888,210
Returns on investments and servicing of finance	2	(138,331)	(103,411)
Capital expenditure	2	<u>(44,422)</u>	<u>(259,681)</u>
		(2,118,508)	1,525,118
Financing	2	<u>2,000,000</u>	-
(Decrease)/Increase in cash in the period		<u><u>(118,508)</u></u>	<u><u>1,525,118</u></u>

Reconciliation of net cash flow to movement in net funds

	3		
(Decrease)/Increase in cash in the period		(118,508)	1,525,118
Cash inflow from increase in debt		<u>(2,000,000)</u>	-
Change in net funds resulting from cash flows		<u>(2,118,508)</u>	<u>1,525,118</u>
Movement in net funds in the period		<u>(2,118,508)</u>	<u>1,525,118</u>
Net funds/(debt) at 1 December		<u>603,596</u>	<u>(921,522)</u>
Net (debt)/funds at 30 November		<u><u>(1,514,912)</u></u>	<u><u>603,596</u></u>

The notes form part of these abbreviated accounts

WIGAN RUGBY LEAGUE CLUB LIMITED

**NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 30 November 2008**

1. RECONCILIATION OF OPERATING LOSS TO NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES

	2008	2007
	£	£
Operating loss	(592,134)	(581,467)
Depreciation charges	247,948	214,041
Loss on disposal of fixed assets	2,460	3,350
Amount owed to group company written off	1,174,846	-
(Increase)/Decrease in stocks	(35,427)	16,700
(Increase)/Decrease in debtors	(71,594)	108,762
(Decrease)/Increase in creditors	<u>(2,661,854)</u>	<u>2,126,824</u>
Net cash (outflow)/inflow from operating activities	<u>(1,935,755)</u>	<u>1,888,210</u>

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2008	2007
	£	£
Returns on investments and servicing of finance		
Interest received	422	-
Interest paid	<u>(138,753)</u>	<u>(103,411)</u>
Net cash outflow for returns on investments and servicing of finance	<u>(138,331)</u>	<u>(103,411)</u>
Capital expenditure		
Purchase of intangible fixed assets	(30,000)	(20,700)
Purchase of tangible fixed assets	(31,727)	(235,631)
Sale of tangible fixed assets	<u>17,305</u>	<u>(3,350)</u>
Net cash outflow for capital expenditure	<u>(44,422)</u>	<u>(259,681)</u>
Financing		
New loans in year	<u>2,000,000</u>	<u>-</u>
Net cash inflow from financing	<u>2,000,000</u>	<u>-</u>

The notes form part of these abbreviated accounts

WIGAN RUGBY LEAGUE CLUB LIMITED

**NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 30 November 2008**

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/12/07 £	Cash flow £	At 30/11/08 £
Net cash:			
Cash at bank and in hand	<u>603,596</u>	<u>(118,508)</u>	<u>485,088</u>
	<u>603,596</u>	<u>(118,508)</u>	<u>485,088</u>
 Debt:			
Debts falling due after one year	<u>-</u>	<u>(2,000,000)</u>	<u>(2,000,000)</u>
	<u>-</u>	<u>(2,000,000)</u>	<u>(2,000,000)</u>
 Total	<u><u>603,596</u></u>	<u><u>(2,118,508)</u></u>	<u><u>(1,514,912)</u></u>

The notes form part of these abbreviated accounts

WIGAN RUGBY LEAGUE CLUB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 30 November 2008

I. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared on the basis that the company continues to be a going concern.

The following decisions and actions have been taken by the company to manage the working capital requirements of the company:

- Profit and loss and cashflow forecasts have been prepared for 2009/10, which indicate that working capital requirements will be met by existing facilities and additional loan funding from the parent company, Lenagan Investments Limited and funds under the control of Mr I Lenagan and his immediate family.

On this basis, the director believes the company has adequate resources to continue in operational existence for the foreseeable future and that it is therefore appropriate to prepare the financial statements on the going concern basis.

The financial statements include the results of the company's principal activity described in the Report of the Directors, which is continuing.

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Turnover

Turnover represents ticket sales, sponsorship, advertising and other related income, excluding VAT, from the supply of goods and services in the normal course of business, and arose wholly in the United Kingdom.

Player registrations

Transfer fees for player registrations are capitalised as intangible fixed assets and are amortised on a straight line basis over the period of the respective players' contracts. Agents fees are expensed to the profit and loss account in the period to which they relate.

Player registrations are assessed on an annual basis and impairment losses arising are charged to the profit and loss account in the period in which they arise. Any surpluses arising are not accounted for.

Player signing on fees have been expensed to the profit and loss account as wages and salaries over the period to which they relate. The profit/(loss) on the disposal of a player registration is calculated after charging any signing on fees which become payable as a result of the disposal.

Tangible Fixed Assets

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation of tangible fixed assets has been calculated so as to write off the cost or revalued amount of each asset over its estimated useful life as follows:

Freehold property	- 2% per annum on straight line basis
Long leasehold property	- 2% per annum on straight line basis
Improvements to property	-10% per annum on straight line basis
Motor vehicles	-20% per annum on straight line basis
Fixtures,tools and equipment	-20% per annum on straight line basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

WIGAN RUGBY LEAGUE CLUB LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 November 2008**

1. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Repairs and renewals

All expenditure is written off as incurred.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

Fixed asset investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

2. STAFF COSTS

	2008	2007
	£	£
Wages and Salaries	2,813,403	2,689,954
Social security costs	<u>239,039</u>	<u>237,277</u>
	<u><u>3,052,442</u></u>	<u><u>2,927,231</u></u>

Included in the above are contract termination payments of £49,800 to former players and coaches (2007 - £191,800).

Directors' remuneration, being fees and emoluments for services as director, included in the above, totalled:-

2008	2007
£	£
<u>Nil</u>	<u>Nil</u>

The average monthly number of employees during the year was as follows:

	2008	2007
Playing and coaching staff	67	63
Administration	<u>16</u>	<u>17</u>
	<u><u>83</u></u>	<u><u>80</u></u>

3. OPERATING LOSS

The operating loss is stated after charging/(crediting):

	2008	2007
	£	£
Depreciation - owned assets	86,016	82,721
Loss on disposal of fixed assets	2,460	3,350
Player registration fees amortisation	161,932	131,320
Stadium management fees	177,613	191,347
Auditor's remuneration - audit fees	7,500	7,000
Transfer monies received	<u>(1,851)</u>	<u>(50,000)</u>
	<u><u>-</u></u>	<u><u>-</u></u>
Directors' emoluments	<u><u>-</u></u>	<u><u>-</u></u>

WIGAN RUGBY LEAGUE CLUB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 November 2008

4. INTEREST PAYABLE AND SIMILAR CHARGES

	2008	2007
	£	£
Bank interest	-	103,411
Loan interest	<u>138,753</u>	<u>-</u>
	<u>138,753</u>	<u>103,411</u>

5. TAXATION

No liability to UK corporation tax arose on ordinary activities for the year ended 30 November 2008 nor for the year ended 30 November 2007, due to brought forward losses.

6. INTANGIBLE FIXED ASSETS

	Player registration fees £
COST	
At 1 December 2007	533,200
Additions	30,000
Disposals	<u>(70,000)</u>
At 30 November 2008	<u>493,200</u>
AMORTISATION	
At 1 December 2007	198,849
Amortisation for year	161,932
Eliminated on disposal	<u>(70,000)</u>
At 30 November 2008	<u>290,781</u>
NET BOOK VALUE	
At 30 November 2008	<u>202,419</u>
At 30 November 2007	<u>334,351</u>

WIGAN RUGBY LEAGUE CLUB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 November 2008

7. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold property £	Improvements to property £
COST			
At 1 December 2007	718,704	56,746	14,061
Additions	1,450	-	-
Reclassification/transfer	(25,825)	-	-
At 30 November 2008	<u>694,329</u>	<u>56,746</u>	<u>14,061</u>
DEPRECIATION			
At 1 December 2007	38,096	15,325	2,944
Charge for year	29,942	1,135	1,407
Eliminated on disposal	-	-	-
Reclassification/transfer	(1,860)	-	-
At 30 November 2008	<u>66,178</u>	<u>16,460</u>	<u>4,351</u>
NET BOOK VALUE			
At 30 November 2008	<u>628,151</u>	<u>40,286</u>	<u>9,710</u>
At 30 November 2007	<u>680,608</u>	<u>41,421</u>	<u>11,117</u>
	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 December 2007	292,670	35,360	1,117,541
Additions	21,077	9,200	31,727
Disposals	-	(35,360)	(35,360)
Reclassification/transfer	25,825	-	-
At 30 November 2008	<u>339,572</u>	<u>9,200</u>	<u>1,113,908</u>
DEPRECIATION			
At 1 December 2007	147,568	10,686	214,619
Charge for year	48,010	5,522	86,016
Eliminated on disposal	-	(15,595)	(15,595)
Reclassification/transfer	1,860	-	-
At 30 November 2008	<u>197,438</u>	<u>613</u>	<u>285,040</u>
NET BOOK VALUE			
At 30 November 2008	<u>142,134</u>	<u>8,587</u>	<u>828,868</u>
At 30 November 2007	<u>145,102</u>	<u>24,674</u>	<u>902,922</u>

WIGAN RUGBY LEAGUE CLUB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 November 2008

8. FIXED ASSET INVESTMENTS

	Participating interests £
COST	
At 1 December 2007	
and 30 November 2008	<u>1</u>
NET BOOK VALUE	
At 30 November 2008	<u><u>1</u></u>
At 30 November 2007	<u><u>1</u></u>

The company holds 1 £1 ordinary share in Super League (Europe) Limited which represents 8.5% of the issued share capital. The financial statements of Super League (Europe) Ltd disclose that its activities are to act as agents of each participating club in the promotion of Rugby League football. The company receives a distribution each year from Super League (Europe) Limited based on the results of that company for the year, and that income is included within turnover.

9. STOCKS

	2008 £	2007 £
Souvenirs	<u>58,408</u>	<u>22,981</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Trade debtors	56,247	49,569
Other debtors	10,343	6,641
Accrued income	148,463	77,315
Prepayments	<u>47,483</u>	<u>57,417</u>
	<u>262,536</u>	<u>190,942</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Trade creditors	166,604	30,400
Social security and other taxes	283,877	242,180
Other creditors	41,448	-
Amounts owed to group undertakings	-	4,047,080
Deferred income	833,270	764,913
Accrued expenses	<u>246,778</u>	<u>174,642</u>
	<u>1,571,977</u>	<u>5,259,215</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2008 £	2007 £
Other loans (see note 13)	2,000,000	-
Amounts owed to group undertakings	<u>1,025,384</u>	<u>-</u>
	<u>3,025,384</u>	<u>-</u>

The loan from the parent company is unsecured, interest free and has no fixed repayment date.

WIGAN RUGBY LEAGUE CLUB LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 November 2008**

13. LOANS

An analysis of the maturity of loans is given below:

	2008 £	2007 £
Amounts falling due between one and two years:		
Other loans - 1-2 years	<u>2,000,000</u>	<u>-</u>

The other loan is secured by a legal charge, accrues interest at a rate of 5% and has a fixed repayment date of 30 November 2010.

14. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2008 £	2007 £
128,000	Ordinary	£1	<u>128,000</u>	<u>128,000</u>

Allotted and issued:				
Number:	Class:	Nominal value:	2008 £	2007 £
128,000	Ordinary	£1	<u>128,000</u>	<u>128,000</u>

15. RESERVES

	Profit and loss account £
At 1 December 2007	(3,332,422)
Profit for the year	<u>444,381</u>
At 30 November 2008	<u>(2,888,041)</u>

16. ULTIMATE PARENT COMPANY

The company is an 89% owned subsidiary of Lenagan Investments Limited, a company under the control of Mr I F Lenagan and his family.

17. CONTINGENT LIABILITIES

The company has undergone an investigation by H M Revenue & Customs into the correct operation of PAYE/NI on certain payments and expenses made to/on behalf of employees. No assessments have been raised to date, nor has there been any timetable set for a determination of the investigation, which may take several months and also be open to appeal. Based upon advice received and information currently available the director believes that no provision is required in these accounts.

WIGAN RUGBY LEAGUE CLUB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued for the Year Ended 30 November 2008

18. OTHER FINANCIAL COMMITMENTS

The company is committed to pay the following contractual obligations, relating to players and coaches contracts within the next year.

	2008 £	2007 £
Expiring:		
Within one year	452,500	701,547
Between one to five years	<u>1,058,630</u>	<u>826,000</u>
	<u>1,511,130</u>	<u>1,527,547</u>

The club has a 25 year renewable licence to use the DW Stadium, owned by Wigan Football Company Limited, at rates determined by match revenues. In December 2007 the club and Wigan Football Company Limited negotiated an option to grant a further 25 year licence after the current term has ceased.

19. TRANSACTIONS WITH DIRECTORS

Mr I Lenagan, a director of the company, has a significant interest in Lenagan Investments Limited, which owns the majority shareholding in the company and has also provided loan monies during the year.

20. POST BALANCE SHEET EVENTS

In April 2009 Martin Gleeson, an established International player, was signed by the club from Warrington Wolves, further strengthening the squad.

The club has reached the semi-finals of the Challenge Cup in 2009 and are currently in the top eight in Super League XIV.

21. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2008 £	2007 £
Profit/(Loss) for the financial year	<u>444,381</u>	<u>(684,878)</u>
Net addition/(reduction) to shareholders' funds	444,381	(684,878)
Opening shareholders' funds	<u>(3,204,422)</u>	<u>(2,519,544)</u>
Closing shareholders' funds	<u>(2,760,041)</u>	<u>(3,204,422)</u>