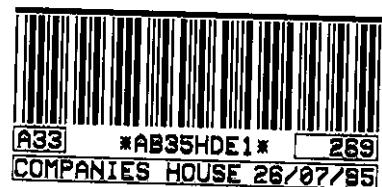


THE CASTLEFORD RUGBY LEAGUE FOOTBALL CLUB LIMITED

Company Number: 214373

ABBREVIATED STATUTORY ACCOUNTS FOR THE
YEAR ENDED 31st. MAY 1995

Frank W. Hanson & Co.
Chartered Accountants



AUDITORS' REPORT TO THE MEMBERS OF
THE CASTLEFORD RUGBY LEAGUE FOOTBALL CLUB LIMITED

Pursuant to Paragraph 24 of
Schedule 8 to the Companies Act 1985

We have examined the abbreviated accounts on pages 3 to 4c together with the financial statements of The Castleford Rugby League Football Club Limited prepared under Section 226 of the Companies Act 1985 for the year ended 31st May 1995.

Respective Responsibilities of Directors & Auditors

The Directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the Company's entitlement to the exemptions claimed in the directors statement on page 2 and whether the abbreviated accounts have been properly prepared.

Basis of Opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the Company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the Company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemption conferred by Section A of Part III of Schedule 8 to that Act in respect of the year ended 31st May 1995 and the abbreviated accounts on pages 3 to 4c have been properly prepared in accordance with that schedule.

On 21st July 1995 we reported as auditors of The Castleford Rugby League Football Club Limited to the members on the statutory financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31st May 1995 and our audit report was as follows:-

We have audited the financial statements on pages 6 to 12 which have been prepared under the Historical Cost Convention and the accounting policies set out on page 8.

Respective Responsibilities of Directors & Auditors

As described on page 2 the Company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

AUDITORS' REPORT TO THE MEMBERS OF
THE CASTLEFORD RUGBY LEAGUE FOOTBALL CLUB LIMITED

Basis of Opinion

We conducted our audit in accordance with the Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error or other irregularity. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the Company's affairs at 31st May 1995 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.

Frank W. Hanson - C

FRANK W. HANSON & CO.
Chartered Accountants
& Registered Auditor

St. Oswald House,
St. Oswald Street,
Castleford,
WF10 1DH.

21st May, 1995.

GWG/AGS/243

THE CASTLEFORD RUGBY LEAGUE FOOTBALL CLUB LIMITED

ABBREVIATED STATUTORY ACCOUNTS FOR THE
YEAR ENDED 31st. MAY 1995

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THE CASTLEFORD RUGBY LEAGUE FOOTBALL CLUB LIMITEDABBREVIATED BALANCE SHEET
AS AT 31st. MAY 1995

	Note	£	1995	£	1994	£
FIXED ASSETS						
Tangible Assets	2		649,211		648,883	
Investments	2		25		25	
			<u>649,236</u>		<u>648,908</u>	
CURRENT ASSETS						
Stock		17,269		14,513		
Debtors	3	38,585		79,528		
Cash at Bank and in Hand		10,842		6,952		
		<u>66,696</u>		<u>100,993</u>		
CREDITORS: Amounts Falling Due Within One Year	4	432,633		401,101		
NET CURRENT LIABILITIES			<u>365,937</u>		<u>300,108</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>283,299</u>		<u>348,800</u>	
CREDITORS: Amounts Falling Due After More Than One Year	4		162,247		189,196	
			<u>£ 121,052</u>		<u>£ 159,604</u>	
CAPITAL AND RESERVES						
Called Up Share Capital	5		1,942		1,942	
Revaluation Reserve			513,805		513,805	
Profit and Loss Account			(394,695)		(356,143)	
TOTAL SHAREHOLDERS' FUNDS			<u>£ 121,052</u>		<u>£ 159,604</u>	

In preparing these abbreviated accounts advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that in the directors' opinion the company is entitled to the benefit of those exemptions as a small company under the provisions of sections 246 and 247 of the Act.

In the preparation of the accounts advantage has been taken of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in the directors' opinion, the company qualifies as a small company and is entitled to make use of the special exemptions.

Signed on behalf of the
board of directors

P.M. Hindle

C. Davison

The notes on pages 4a to 4c form part of these accounts.

THE CASTLEFORD RUGBY LEAGUE FOOTBALL CLUB LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31st. MAY 1995**1. ACCOUNTING POLICIES****a. Basis of Accounting**

These financial accounts have been prepared in accordance with applicable accounting standards and under the historical cost convention modified to incorporate the revaluation of certain assets.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No 1 on the grounds that it is entitled to the exemptions available in Sections 246 to 247 of the Companies Act 1985 for small companies.

The accounts have been prepared on a going concern basis. This assumes the continued support of the major creditors including the bank. The directors have agreed with the bank the overdraft facilities following a meeting in July 1995.

The amounts do not include any adjustment that would result from continuing support being withdrawn.

b. Turnover

Turnover is the amount derived from the provision of goods and services falling within the company's ordinary activities after deduction of trade discounts and value added tax.

c. Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Buildings	2% on cost or revalued amounts
Fixtures, Fittings & Equipment	25% on cost

No depreciation is provided on freehold land.

d. Stocks

Stocks are valued at the lower of cost and net realisable value, after making allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

e. Deferred Taxation

No provision is made for deferred taxation in respect of timing differences because, in the opinion of the Directors, there is reasonable probability that such liability will not arise in the foreseeable future.

THE CASTLEFORD RUGBY LEAGUE FOOTBALL CLUB LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31st. MAY 19952. FIXED ASSETS

	Tangible Fixed Assets £
COST OR VALUATION	
At 1st. June 1994	695,170
Additions	9,648
Disposals	(350)
	<hr/>
At 31st. May 1995	704,468
	<hr/>
DEPRECIATION	
At 1st. June 1994	46,287
Charge for year	9,206
Withdrawn on disposals	(236)
	<hr/>
At 31st. May 1995	55,257
	<hr/>
NET BOOK VALUE	
At 31st. May 1995	649,211
	<hr/>
At 31st. May 1994	648,883
	<hr/>

3. DEBTORS

	<u>1995</u>	<u>1994</u>
	£	£
Amounts falling due within one year	38,585	79,528
	<hr/>	<hr/>

THE CASTLEFORD RUGBY LEAGUE FOOTBALL CLUB LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31st. MAY 1995**4. CREDITORS**

Creditors include the following:

Amounts Falling Due Within
One Year

	<u>1995</u>	<u>1994</u>
	£	£
Overdrafts	109,900	74,663
Loan - Barclays Bank plc (secured)	24,828	24,828
Loan - Courage Limited (secured)	5,000	5,000

Amounts Falling Due After More
Than One Year

Loan - Barclays Bank plc (secured)	111,678	122,508
Loan - Courage Limited (secured)	33,333	38,333

Amounts Falling Due After More Than Five Years

Loan - Barclays Bank plc (secured)	13,478	41,526
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5. SHARE CAPITAL

	<u>1995</u>	<u>1994</u>
	£	£
Authorised: Ordinary Shares of £1 each	2,000	2,000
Allotted, Issued and Fully Paid	1,942	1,942