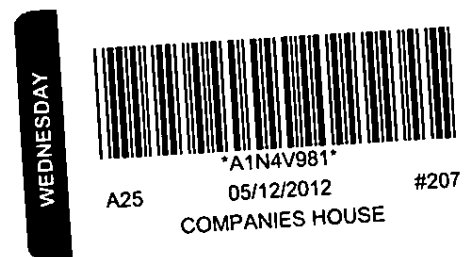


Stoke City (Property) Limited

REPORT AND FINANCIAL STATEMENTS

31 March 2012



Company Registration No 03200051

Stoke City (Property) Limited

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Stoke City (Property) Limited

DIRECTORS AND ADVISORS

DIRECTORS

P Coates
JF Coates
AJ Scholes
RK Smith

SECRETARY

M Goodman

REGISTERED OFFICE

Britannia Stadium
Stanley Matthews Way
Stoke-on-Trent
Staffordshire
ST4 4EG

AUDITORS

Baker Tilly UK Audit LLP
Chartered Accountants
Festival Way
Stoke-on-Trent
Staffordshire
ST1 5BB

Stoke City (Property) Limited

DIRECTORS' REPORT

The directors submit their report and the financial statements of Stoke City (Property) Limited for the year ended 31 March 2012

PRINCIPAL ACTIVITIES

The principal activity of the Company is the development and management of a purpose built football stadium and football training facility in Stoke-on-Trent

RESULTS AND DIVIDENDS

The loss for the year amounted to £37,494 (2011 profit of £143,795) The directors do not recommend the payment of a dividend (2011 £nil) which leaves a loss of £37,494 (2011 profit of £143,795) to be retained

DIRECTORS

The following directors have held office since 1 April 2011

P Coates
JF Coates
AJ Scholes
RK Smith

MARKET VALUE OF LAND AND BUILDINGS

During the year the directors have revalued the stadium in accordance with Accounting Standards as this is a fairer commercial presentation of the stadium's value

The directors are of the opinion that the market value of the new training ground at 31 March 2012 is not materially different from the net book value included in the financial statements, but they are unable to quantify this in the absence of a professional valuation, the costs of which are not considered justifiable in view of the age of the training ground and the company's intention to retain ownership of the facility for use in its business for the foreseeable future

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

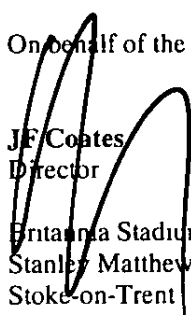
The directors have confirmed that, as far as they are aware, there is no relevant audit information of which the auditors are unaware Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors, in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor

AUDITORS

Baker Tilly UK Audit LLP, Chartered Accountants, were appointed auditors by the company Pursuant to section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and therefore Baker Tilly UK Audit LLP will continue in office

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption

On behalf of the board


JF Coates
Director
Britannia Stadium
Stanley Matthews Way
Stoke-on-Trent
Staffordshire
ST4 4EG

30 November 2012

Stoke City (Property) Limited

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the directors must not approve the financial statements unless they are satisfied that they 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 year.

In preparing those financial statements, the directors are required to

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STOKE CITY (PROPERTY) LIMITED

We have audited the financial statements on pages 5 to 18. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As more fully explained in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2012 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to take advantage of the small companies exemption in preparing the directors' report.

Baker Tilly UK Audit LLP

Anne Lakin (Senior Statutory Auditor)

For and on behalf of BAKER TILLY UK AUDIT LLP, Statutory Auditor

Chartered Accountants

Festival Way

Stoke-on-Trent

Staffordshire

ST1 5BB

30 November 2012

Stoke City (Property) Limited

PROFIT AND LOSS ACCOUNT

For the year ended 31 March 2012

	Note	2012 £	2011 (Restated) £
TURNOVER – CONTINUING OPERATIONS	1	4,051,382	2,593,277
Administrative expenses		(4,052,628)	(2,417,280)
OPERATING (LOSS)/PROFIT – CONTINUING OPERATIONS		(1,246)	175,997
Interest receivable and similar income	2	64	11
Interest payable and similar charges	3	(12)	-
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	4	(1,194)	176,008
Taxation	6	(36,300)	(32,213)
(LOSS)/PROFIT FOR THE FINANCIAL YEAR	15	(37,494)	143,795

Stoke City (Property) Limited
BALANCE SHEET
At 31 March 2012

	Note	2012	2011
		£	(Restated) £
FIXED ASSETS			
Tangible assets	8	42,006,638	39,525,251
CURRENT ASSETS			
Stock	9	2,701	-
Debtors	10	120,617	167,662
Cash at bank and in hand		22,497	81,628
		145,815	249,290
CREDITORS Amounts falling due within one year	11	(817,616)	(8,607,645)
NET CURRENT LIABILITIES		(671,801)	(8,358,355)
TOTAL ASSETS LESS CURRENT LIABILITIES		41,334,837	31,166,896
CREDITORS Amounts falling due in more than one year	12	(10,169,135)	-
PROVISIONS FOR LIABILITIES	13	(1,024,217)	(987,917)
NET ASSETS		30,141,485	30,178,979
CAPITAL AND RESERVES			
Called up share capital	14	4,000,000	4,000,000
Share premium reserve	15	8,740,000	8,740,000
Revaluation reserve	15	15,876,048	15,876,048
Profit and loss account	15	1,525,437	1,562,931
SHAREHOLDERS' FUNDS		30,141,485	30,178,979

The financial statements on pages 5 to 18 were approved by the board of directors and authorised for issue on 30 November 2012 and were signed on its behalf by

JF Coates
Director

Company Registration No 03200051

Stoke City (Property) Limited

RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

For the year ended 31 March 2012

	2012 £	2011 (Restated) £
(LOSS)/PROFIT FOR THE FINANCIAL YEAR	(37,494)	143,795
NET (REDUCTION IN)/ADDITION TO SHAREHOLDERS' FUNDS	(37,494)	143,795
Opening shareholders' funds as previously stated	13,818,931	13,842,290
Prior Year Adjustment (See Note 7)	16,360,048	16,192,894
Opening Shareholders' Funds as restated	30,178,979	30,035,184
CLOSING SHAREHOLDERS' FUNDS AS RESTATED	30,141,485	30,178,979

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

For the year ended 31 March 2012

	2012 £	2011 (Restated) £
(LOSS)/PROFIT FOR THE FINANCIAL YEAR	(37,494)	143,795
TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR	(37,494)	143,795
Prior Year Adjustment (See Note 7)	16,360,048	
Total gains and losses recognised since last annual report	16,322,554	

Stoke City (Property) Limited

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention modified to include the revaluation of the football stadium and in accordance with applicable United Kingdom accounting standards

Under Financial Reporting Standard 1 the Company is exempt from the requirement to prepare a cash flow statement on the grounds of its size

The Company has taken advantage of the exemption contained in Financial Reporting Standard 8 and has therefore not disclosed transactions or balances with entities which form part of the bet365 Group Limited group and are 100% controlled by the group

GOING CONCERN

The company is dependent on the support of its fellow subsidiary, Stoke City Football Club Limited, both as a tenant and to support its funding arrangements. A letter of support has been provided by this company and the company is therefore well placed for the future and the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements

TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at cost or valuation, net of depreciation. Depreciation is provided on tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows

Stadium and Training ground	-	No depreciation charged
Fixtures and fittings	-	4-25% per annum straight line
Moveable plant and machinery	-	8-33% per annum straight line
Motor vehicles	-	10-25% per annum straight line

No depreciation is provided on the stadium and training ground and associated fixed plant, as there is a full tenant repairing lease in place with Stoke City Football Club Limited and it is the group's policy to maintain its assets in a continual sound state of repair and to make improvements thereto from time to time. The directors accordingly consider that the lives of these assets are so long that their depreciation is immaterial. An annual impairment review of the value of the asset is performed and any permanent diminution in the value of the property is charged to the profit and loss account as appropriate

REVALUATION OF FOOTBALL STADIUM

The football stadium is revalued in accordance with FRS 15 with a full valuation carried out by professionally qualified chartered surveyors on a depreciated replacement cost basis, in accordance with the Statement of Assets Valuation Practice No. 4 and the Guidance Notes of the Royal Institute of Chartered Surveyors every five years and an interim valuation is carried out in year three

Stoke City (Property) Limited

ACCOUNTING POLICIES

DEFERRED TAXATION

Deferred tax is recognised in respect of timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax assets are only recognised when their recoverability can be assessed with certainty in the foreseeable future.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

LEASED ASSETS AND OBLIGATIONS

All leases that do not give rights approximately to ownership are "operating leases" and the annual rentals are charged to profit and loss on a straight line basis over the lease term.

Rent free periods or other incentives received for entering into a lease are accounted for over the period of the lease so as to spread the benefit received over the lease term.

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease.

TURNOVER

Turnover represents amounts invoiced, net of value added tax, in respect of rent of the stadium and training ground and facility management costs.

RETIREMENT BENEFIT

The company operates a defined contribution pension scheme whose assets are held separately from those of the company in an independently administered fund. The amount charged to the profit and loss account in respect of pension costs and other post retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Stoke City (Property) Limited
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2012

1 TURNOVER

Turnover and operating (loss)/profit arise from the Company's principal activities and are derived solely from the United Kingdom

2 INTEREST RECEIVABLE AND SIMILAR INCOME

	2012 £	2011 £
Bank interest	64	11
	<u>64</u>	<u>11</u>

3 INTEREST PAYABLE AND SIMILAR CHARGES

	2012 £	2011 £
On bank loans and overdrafts	12	-
	<u>12</u>	<u>-</u>

4 (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	2012 £	2011 (Restated) £
(Loss)/profit on ordinary activities before taxation is stated after charging/(crediting)		
Depreciation and amounts written off tangible fixed assets		
Charge for the year		
Owned assets	411,027	316,344
(Profit)/loss on disposals	(2,583)	411
Operating lease rentals		
Other	20,696	29,282
Audit services		
Statutory audit	6,600	6,432
Other services relation to taxation		
Compliance services	3,355	1,750
Advisory services	-	1,000
Rental income received	(470,136)	(539,073)
	<u>(47,136)</u>	<u>(53,006)</u>

Stoke City (Property) Limited
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2012

5 EMPLOYEES

The average monthly number of persons (including directors) employed by the company during the year was	2012 Number	2011 Number
Management	6	6
Other staff	40	26
	46	32
Staff costs for the above persons	2012 £	2011 £
Wages and salaries	895,024	643,612
Social security costs	86,967	63,508
Other pension costs	49,783	24,245
	1,031,774	731,365

In addition to the above the company employed an average of 278 (2011 nil) match-day staff during the year, incurring costs of £280,246 (2011 £nil)

DIRECTORS' REMUNERATION AND HIGHEST PAID DIRECTOR

	2012 £	2011 £
Emoluments	269,246	175,805
Company contributions to money purchase pension schemes	40,000	15,000
	309,246	190,805
	2012 Number	2011 Number
Number of directors accruing retirement benefits under Defined contribution schemes	1	1

The other directors are remunerated by Stoke City Football Club Limited and Hillside (New Media) Limited

Stoke City (Property) Limited
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2012

6 TAXATION

	2012	2011
	£	£
Current tax		
UK corporation tax on (losses)/profits of the year	-	-
	<u>-</u>	<u>-</u>
Total current tax	-	-
	<u>-</u>	<u>-</u>
Deferred tax		
Origination and reversal of timing differences	106,355	100,374
Adjustments in respect of prior periods	(70,055)	(68,161)
	<u>36,300</u>	<u>32,213</u>
Total deferred tax	36,300	32,213
	<u>36,300</u>	<u>32,213</u>
Tax on (loss)/profit on ordinary activities	36,300	32,213
	<u>36,300</u>	<u>32,213</u>
Factors affecting tax charge for the year	2012	2011
	£	£
The tax assessed for the year is higher (2011 lower) than the standard rate of corporation tax in the UK 26% (2011 28%) The differences are explained below		
(Loss)/profit on ordinary activities before taxation	(1,194)	176,008
	<u>(1,194)</u>	<u>176,008</u>
(Loss)/profit on ordinary activities multiplied by standard rate of corporation tax in the UK 26% (2011 28%)	(310)	49,282
	<u>(310)</u>	<u>49,282</u>
<i>Effects of</i>		
Expenses not deductible for tax purposes	(22,797)	36,060
Capital allowances in excess of depreciation	(115,218)	(154,898)
Group relief surrendered	138,325	69,556
	<u>-</u>	<u>-</u>
Current tax charge for the year	-	-
	<u>-</u>	<u>-</u>

Stoke City (Property) Limited

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2012

7 PRIOR YEAR ADJUSTMENT

During the year the directors have reviewed the basis of disclosing the value of the football stadium in the year end accounts. It is the directors' opinion that the stadium, given its significant commercial value, should now be revalued and disclosed at its depreciated replacement cost basis. It is the directors' view the value at 31 March 2011 on this method of valuation would be £32,356,355 and £31,878,326 at 31 March 2010.

The comparative figures in the financial statements and notes have been restated to reflect the new policy.

As part of this change in policy, certain fixed plant previously depreciated are no longer depreciated and the prior year adjustment reflects this.

As a result, comparative figures for the year ended 31 March 2011 have been adjusted as follows:

	Profit/ (loss) for the year £	Depreciation charge £	Football stadium £	Net Assets £
As previously reported	(23,359)	167,154	15,996,307	13,818,931
Effect of the change in accounting policy for valuation of the football stadium	167,154	(167,154)	16,360,048	16,360,048
As restated	143,795	-	32,356,355	30,178,979

The current year loss is decreased by £278,090 following the changes in the accounting policy for the valuation of the football stadium.

Stoke City (Property) Limited
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2012

8 TANGIBLE FIXED ASSETS

	Training ground	Football stadium	Plant and machinery and motor vehicles	Fixtures and fittings	Total
	£	£	£	£	£
<i>Cost or valuation</i>					
As previously reported	5,553,801	16,480,307	2,014,090	1,533,569	25,581,767
Prior year adjustment (see note 7)	-	15,876,048	-	-	15,876,048
At beginning of year					
- as restated	5,553,801	32,356,355	2,014,090	1,533,569	41,457,815
Additions	653,186	1,679,220	377,799	182,209	2,892,414
Disposals	-	-	(16,415)	-	(16,415)
At end of year					
- Cost	6,206,987	35,575	2,375,474	1,715,778	10,333,814
- Valuation	-	34,000,000	-	-	34,000,000
<i>Depreciation</i>					
As previously reported	2,436	484,000	916,393	1,013,735	2,416,564
Prior year adjustment (see note 7)	-	(484,000)	-	-	(484,000)
At beginning of year					
- as restated	2,436	-	916,393	1,013,735	1,932,564
Charged in the year	-	-	318,173	92,854	411,027
Disposals	-	-	(16,415)	-	(16,415)
At end of year	2,436	-	1,218,151	1,106,589	2,327,176
<i>Net book value</i>					
At 31 March 2012	6,204,551	34,035,575	1,157,323	609,189	42,006,638
At 31 March 2011	5,551,365	32,356,355	1,097,697	519,834	39,525,251

On 10 January 2012 the football stadium was revalued by GVA Grimley Limited, Chartered Surveyors. The depreciated replacement costs method of valuation for Financial Reporting in accordance with the guidance notes issued by The Royal Institution of Chartered Surveyors for Asset Valuations gave rise to a market value of the Britannia Stadium, for accounting purposes, of £34,000,000.

Stoke City (Property) Limited
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2012

8 TANGIBLE FIXED ASSETS (continued)

On an historical cost basis this would have been included at

	Football Stadium	
	2012	2011
	£	£
Cost	18,123,952	16,480,307
	<u> </u>	<u> </u>
Aggregate depreciation	-	-
	<u> </u>	<u> </u>

9 STOCK

	2012	2011
	£	£
Finished goods	2,701	-
	<u> </u>	<u> </u>

10 DEBTORS

	2012	2011
	£	£
<i>Due within one year</i>		
Trade debtors	1,873	4,381
Other debtors	56,294	108,095
Prepayments and accrued income	62,450	55,186
	<u> </u>	<u> </u>
	120,617	167,662
	<u> </u>	<u> </u>

11 CREDITORS Amounts falling due within one year

	2012	2011
	£	£
Trade creditors	419,880	343,325
Amounts due to group undertakings	-	8,035,201
Other taxation and social security costs	32,831	28,712
Accruals and deferred income	364,905	200,407
	<u> </u>	<u> </u>
	817,616	8,607,645
	<u> </u>	<u> </u>

Stoke City (Property) Limited
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2012

12 CREDITORS Amounts falling due in more than one year

	2012	2011
	£	£
Amounts due to group undertakings	10,169,135	-
	<u> </u>	<u> </u>

13 PROVISIONS FOR LIABILITIES

	Deferred tax £
At beginning of year	987,917
Charge to the profit and loss account	36,300
	<u> </u>
At end of year	1,024,217
	<u> </u>

	2012	2011
	£	£
The elements of deferred tax are as follows		
Difference between accumulated depreciation and capital allowances	1,024,217	987,917
	<u> </u>	<u> </u>

No deferred tax provision is provided in respect of the revaluation of the property in accordance with financial reporting standards. The unprovided deferred taxation amounted to £8,500,000 and would be repayable if the stadium was sold at its valuation.

14 SHARE CAPITAL

	2012	2011
	£	£
Allotted, called up and fully paid		
A Ordinary shares of £1 each	1,960,000	1,960,000
B Ordinary shares of £1 each	1,440,000	1,440,000
C Ordinary shares of £1 each	600,000	600,000
	<u> </u>	<u> </u>
	4,000,000	4,000,000
	<u> </u>	<u> </u>

All shares rank par passu except for rights regarding the appointment and removal of directors, 'A', 'B' and 'C' shareholders may appoint one, two and three directors respectively. The number of directors must consist of at least one 'A' director, at least one 'B' director and at least one 'C' director.

Stoke City (Property) Limited
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2012

15 RESERVES

	Share premium reserve £	Revaluation reserve (Restated) £	Profit and loss reserve (Restated) £
At beginning of year – as previously reported	8,740,000	-	1,078,931
Prior Year Adjustment (see Note 7)	-	15,876,048	484,000
At beginning of year – restated	8,740,000	15,876,048	1,562,931
Loss for the financial year	-	-	(37,494)
At end of year	8,740,000	15,876,048	1,525,437

16 COMMITMENTS

a) Capital commitments

	2012 £	2011 £
Capital expenditure contracted for but not provided in the financial statements	-	120,000

b) Commitments under operating leases

At 31 March the company had annual commitments under non-cancellable operating leases as follows

	2012 £	2011 £
Land and buildings expiring after 5 years	17,825	17,825

17 PENSION COMMITMENTS

The company operates a defined contribution pension scheme whose assets are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company and amounted to £49,783 (2011 £24,245). Contributions totalling £8,928 (2011 £nil) were payable to the fund at the year end.

Stoke City (Property) Limited

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2012

18 CONTINGENT LIABILITIES

Stoke City Football Club Limited and Stoke City (Property) Limited operate a group VAT registration. At the year end date, Stoke City Football Club Limited had a liability of £1,275,049 (2011 £4,432,000) under this registration, which was subsequently paid in full post year end. Due to the VAT group, this balance is disclosed within contingent liabilities for Stoke City (Property) Limited at the year end date.

19 RELATED PARTY TRANSACTIONS

During the year the company charged Stoke City Football Club Limited, a fellow subsidiary, rent and facility charges of £4,025,693 (2011 £2,567,921), acquired assets of £nil (2011 £2,045,912) and received loans from Stoke City Football Club Limited of £5,239,825 (2011 £1,530,000).

The balance due to Stoke City Football Club Limited at the year end was £10,169,135 (2011 £8,035,201).

The company made purchases during the year of £191,086 (2011 £nil) from ABM Catering Limited, a company with a common directorship. The balance due to ABM Catering Limited at the year end was £51,096 (2011 £nil).

20 ULTIMATE PARENT COMPANY AND CONTROLLING INTEREST

The ultimate parent company of Stoke City (Property) Limited is bet365 Group Limited, a company incorporated and registered in the UK.

The largest and smallest group in which the results of the Company are consolidated is that headed by bet365 Group Limited. bet365 Group Limited is under the control of Denise Coates CBE and her family. The consolidated financial statements of this Group are available to the public and may be obtained from:

Registrar of Companies
Crown Way
CARDIFF
CF14 3UZ