

Abbreviated Unaudited Accounts
for the Year Ended 31st October 2016
for
Hull Super League Limited

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for the year ended 31st October 2016

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Hull Super League Limited
Company Information
for the year ended 31st October 2016

DIRECTORS:

A F Pearson
Mrs S J McAllister
P McCabe

REGISTERED OFFICE:

The Kingston Communications Stadium
The Circle
Anlaby Road
Hull
HU3 6JU

REGISTERED NUMBER:

03555364 (England and Wales)

ACCOUNTANTS:

cbaSadofskys
Chartered Accountants
Princes House
Wright Street
Hull
East Yorkshire
HU2 8HX

Abbreviated Balance Sheet
31st October 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	2	1,845,000	1,895,000
Tangible assets	3	89,081	105,632
Investments	4	1	1
		<u>1,934,082</u>	<u>2,000,633</u>
CURRENT ASSETS			
Stocks		178,938	231,525
Debtors		264,293	443,000
Cash at bank and in hand		<u>209,799</u>	<u>182,464</u>
		653,030	856,989
CREDITORS			
Amounts falling due within one year		<u>(2,203,426)</u>	<u>(2,648,930)</u>
NET CURRENT LIABILITIES		<u>(1,550,396)</u>	<u>(1,791,941)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		383,686	208,692
CREDITORS			
Amounts falling due after more than one year		<u>(232,000)</u>	<u>(291,580)</u>
NET ASSETS/(LIABILITIES)		<u>151,686</u>	<u>(82,888)</u>
CAPITAL AND RESERVES			
Called up share capital	5	820,400	820,400
Share premium		52,600	52,600
Revaluation reserve		1,815,000	1,850,000
Profit and loss account		<u>(2,536,314)</u>	<u>(2,805,888)</u>
SHAREHOLDERS' FUNDS		<u>151,686</u>	<u>(82,888)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Abbreviated Balance Sheet - continued
31st October 2016

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 16th February 2017 and were signed on its behalf by:

A F Pearson - Director

Mrs S J McAllister - Director

Notes to the Abbreviated Accounts
for the year ended 31st October 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis due to the fact that certain key directors have confirmed their willingness to support the company financially for the foreseeable future.

With the ongoing financial support of the Company's bankers and ultimate controlling party, Mr A F Pearson, the Company can continue to meet its debts as they fall due for a period of at least 12 months from the date of approval of these financial statements. On this basis, the directors have prepared the financial statements on the going concern basis.

Accordingly, the financial statements do not include any adjustments that would result from a withdrawal of this financial support.

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets, however they are not in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) due to the intangible fixed assets being included in the financial statements.

Turnover

Turnover comprises the value of income derived from ticket sales, season passes, rugby league games, transfer fees, sponsorships, merchandise sales, bar and restaurant sales and other ancillary activities excluding VAT. Income that relates to the rugby league season (i.e. season passes, sponsorships etc.) is credited to the profit and loss account over the season to which they relate. Income relating to future periods is shown as deferred income.

Player valuations

Players are valued at the end of each year by reference to the Directors evaluation of the compensation recoverable for eligible players. Surpluses and deficits on revaluations are taken to a revaluation reserve.

Tangible fixed assets

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

Improvements to leasehold property	- 25% on cost
Plant and machinery	- 25% on cost, 20% on cost, 10% on cost and 10% to 50% on cost
Motor vehicles	- 25% on cost

Stocks

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

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued
for the year ended 31st October 2016

1. **ACCOUNTING POLICIES - continued**

Player registration fees

Payments to other clubs for players are written off over the term of the players contracts. Amounts carried forward are included within Intangible Fixed Assets.

2. **INTANGIBLE FIXED ASSETS**

	Player valuations £	Player registration fees £	Totals £
COST OR VALUATION			
At 1 November 2015	1,850,000	101,000	1,951,000
Players joining	240,000	-	240,000
Players leaving	(350,000)	-	(350,000)
Revaluation adjustment	75,000	-	75,000
At 31 October 2016	<u>1,815,000</u>	<u>101,000</u>	<u>1,916,000</u>
AMORTISATION			
At 1 November 2015	-	56,000	56,000
Charge for the year	-	15,000	15,000
Eliminated on leavers	-	-	-
At 31 October 2016	<u>-</u>	<u>71,000</u>	<u>71,000</u>
NET BOOK VALUE			
At 31 October 2016	<u>1,815,000</u>	<u>30,000</u>	<u>1,845,000</u>
At 31 October 2015	<u>1,850,000</u>	<u>45,000</u>	<u>1,895,000</u>

The directors have determined that the value of players should be recognised as intangible assets and have accordingly placed values on eligible players. At 31 October 2016 these valuations amounted to £1,815,000 (2015 - £1,850,000).

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1st November 2015	370,842
Additions	25,856
At 31st October 2016	<u>396,698</u>
DEPRECIATION	
At 1st November 2015	265,210
Charge for year	42,407
At 31st October 2016	<u>307,617</u>
NET BOOK VALUE	
At 31st October 2016	<u>89,081</u>
At 31st October 2015	<u>105,632</u>

Notes to the Abbreviated Accounts - continued
for the year ended 31st October 2016

4. FIXED ASSET INVESTMENTS

**Investments
other
than
loans
£**

COST

At 1st November 2015
and 31st October 2016

1

NET BOOK VALUE

At 31st October 2016

1

At 31st October 2015

1

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
570,400	'A' Ordinary	£1	570,400	570,400
250,000	'C' Ordinary	£1	250,000	250,000
			<u>820,400</u>	<u>820,400</u>

The 'A' Ordinary shares carry full voting and dividend rights.

The 'C' Ordinary shares have no voting rights and no entitlement to dividends. On winding up or capital reduction the 'C' Ordinary shares are only entitled to an amount, not exceeding, £12,500.

6. ULTIMATE PARENT COMPANY

Hull FC 2011 Limited is regarded by the directors as being the company's ultimate parent company.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Hull Super League Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Hull Super League Limited for the year ended 31st October 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Hull Super League Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Hull Super League Limited and state those matters that we have agreed to state to the Board of Directors of Hull Super League Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hull Super League Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Hull Super League Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Hull Super League Limited. You consider that Hull Super League Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Hull Super League Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

cbaSadofskys
Chartered Accountants
Princes House
Wright Street
Hull
East Yorkshire
HU2 8HX

16th February 2017

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.