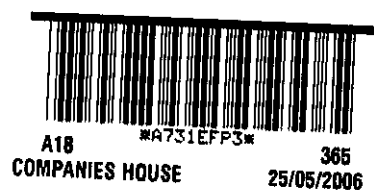


**THE HULL CITY ASSOCIATION
FOOTBALL CLUB (TIGERS) LIMITED**

Report and Financial Statements

31 July 2005

**Deloitte & Touche LLP
Leeds**



**THE HULL CITY ASSOCIATION
FOOTBALL CLUB (TIGERS) LIMITED**

REPORT AND FINANCIAL STATEMENTS 2005

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**THE HULL CITY ASSOCIATION
FOOTBALL CLUB (TIGERS) LIMITED**

REPORT AND FINANCIAL STATEMENTS 2005

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

A F Pearson (Chairman)
R M James
J P Craddock

SECRETARY

R M James

ASSOCIATE DIRECTORS

J Dick
T Boanas

REGISTERED OFFICE

Kingston Communications Stadium
Walton Street
Anlaby Road
Hull
HU3 6HU

BANKERS

Lloyds TSB Bank plc
2 Silver Street
Hull
HU1 1HX

SOLICITORS

Walker Morris
Kings Court
12 King Street
Leeds
LS1 2HL

AUDITORS

Deloitte & Touche LLP
Chartered Accountants and Registered Auditors
Leeds

**THE HULL CITY ASSOCIATION
FOOTBALL CLUB (TIGERS) LIMITED**

DIRECTORS' REPORT

The directors present their annual report on the affairs of the company, together with the financial statements and auditors' report for the year ended 31 July 2005.

PRINCIPAL ACTIVITIES

The principal activity of the company is that of professional football.

REVIEW OF DEVELOPMENTS AND FUTURE PROSPECTS

The directors are pleased to report the profit for the year of £16,349 (2004: £265,125) and consider the company's future prospects to be satisfactory.

DIVIDENDS AND TRANSFERS TO RESERVES

The results for the year are set out in detail on page 5. The directors do not recommend the payment of a dividend leaving the profit of £16,349 (2004: £265,125) to be transferred to reserves.

DIRECTORS AND THEIR INTERESTS

The directors who served during the year, together with their interests in the share capital of the company, are as follows:

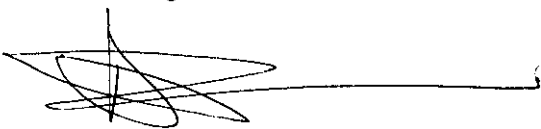
	£1 Ordinary shares	
	2005	2004
M Brannigan (resigned on 15 December 2005)	-	-
J S Holmes (resigned on 14 January 2006)	-	-
R M James	-	-
A F Pearson	1,316,001	1,316,001

J P Craddock was appointed as a director on 6 March 2006.

AUDITORS

Deloitte & Touche LLP have expressed their willingness to continue in office as auditors and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting

Approved by the Board of Directors
and signed on behalf of the Board



Director

23 May 2006

**THE HULL CITY ASSOCIATION
FOOTBALL CLUB (TIGERS) LIMITED**

STATEMENT OF DIRECTORS' RESPONSIBILITIES

United Kingdom company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company as at the end of the financial period and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for the system of internal control, safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE HULL CITY ASSOCIATION FOOTBALL CLUB (TIGERS) LIMITED

We have audited the financial statements of The Hull City Association Football Club (Tigers) Limited for the year ended 31 July 2005, which comprise the profit and loss account, the balance sheet, the cash flow statement and the related notes 1 to 22. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. 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 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 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 auditors

As described in the statement of directors' responsibilities the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom accounting standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant United Kingdom legal and regulatory requirements and auditing standards.

We report to you our opinion as to whether the financial statements give a true and fair view in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and the other information contained in the annual report for the above year as described in the contents section and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom 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 other irregularity or error. 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 in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 July 2005 and of its profit for the year then ended; and
- the financial statements have been properly prepared in accordance with the Companies Act 1985.

Deloitte Touche LLP

Deloitte & Touche LLP

Chartered Accountants and
Registered Auditors

Leeds

23 May 2006

**THE HULL CITY ASSOCIATION
FOOTBALL CLUB (TIGERS) LIMITED**

PROFIT AND LOSS ACCOUNT
Year ended 31 July 2005

		2005		2004	
	Note	Operations excluding player trading £	Player trading £	Total £	Total £
TURNOVER	2	8,194,039	-	8,194,039	6,728,605
Cost of sales		(6,181,300)	(369,250)	(6,550,550)	(4,983,108)
Gross profit		<u>2,012,739</u>	<u>(369,250)</u>	<u>1,643,489</u>	<u>1,745,497</u>
Administrative expenses		<u>(1,465,042)</u>	<u>-</u>	<u>(1,465,042)</u>	<u>(1,440,251)</u>
OPERATING PROFIT/(LOSS)	4	547,697	(369,250)	178,447	305,246
Loss on disposal of players registrations		<u>-</u>	<u>(166,310)</u>	<u>(166,310)</u>	<u>(28,033)</u>
Profit/(loss) before interest and taxation		<u>547,697</u>	<u>(535,560)</u>	<u>12,137</u>	<u>277,213</u>
Interest receivable and similar income				9,986	-
Interest payable and similar charges	5			<u>(5,774)</u>	<u>(12,088)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION				16,349	265,125
Tax on profit on ordinary activities	6			<u>-</u>	<u>-</u>
RETAINED PROFIT FOR THE FINANCIAL YEAR	16			16,349	265,125
RETAINED LOSS BROUGHT FORWARD				<u>(3,159,120)</u>	<u>(3,424,245)</u>
RETAINED LOSS CARRIED FORWARD				<u>(3,142,771)</u>	<u>(3,159,120)</u>

All activities derive from continuing operations.

There are no recognised gains and losses for the current and previous financial year other than as stated in the profit and loss account. Accordingly, no statement of total recognised gains and losses has been presented.

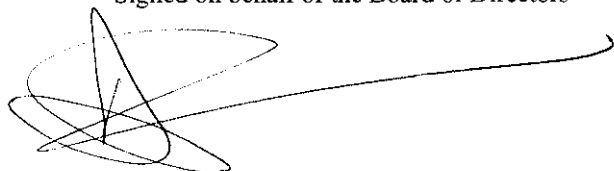
**THE HULL CITY ASSOCIATION
FOOTBALL CLUB (TIGERS) LIMITED**

**BALANCE SHEET
31 July 2005**

	Note	2005 £	2004 £
FIXED ASSETS			
Intangible assets	7	1,156,100	792,906
Tangible assets	8	46,010	18,352
		<u>1,202,110</u>	<u>811,258</u>
CURRENT ASSETS			
Stocks	9	201,661	98,884
Debtors	10	1,331,966	518,016
Cash at bank and in hand		73,867	158,282
		<u>1,607,494</u>	<u>775,182</u>
CREDITORS: amounts falling due within one year	11	<u>(4,620,252)</u>	<u>(3,413,437)</u>
NET CURRENT LIABILITIES		<u>(3,012,758)</u>	<u>(2,638,255)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(1,810,648)	(1,826,997)
CREDITORS: amounts falling due after more than one year	12	<u>(16,122)</u>	<u>(16,122)</u>
NET LIABILITIES		<u>(1,826,770)</u>	<u>(1,843,119)</u>
CAPITAL AND RESERVES			
Called up share capital	15	1,316,001	1,316,001
Profit and loss account		<u>(3,142,771)</u>	<u>(3,159,120)</u>
TOTAL EQUITY SHAREHOLDERS' DEFICIT	16	<u>(1,826,770)</u>	<u>(1,843,119)</u>

These financial statements were approved by the Board of Directors on 23/5/2006

Signed on behalf of the Board of Directors



Director

**THE HULL CITY ASSOCIATION
FOOTBALL CLUB (TIGERS) LIMITED**

**CASH FLOW STATEMENT
Year ended 31 July 2005**

	Note	2005 £	2004 £
Net cash inflow from operating activities	17	880,925	1,254,287
Returns on investments and servicing of finance			
Bank interest received	9,986	-	
Bank overdraft interest paid	(3,315)	(8,807)	
Interest element of hire purchase repayments	(2,459)	(3,281)	
Net cash inflow/(outflow) from returns on investments and servicing of finance		4,212	(12,088)
Capital expenditure			
Payments to acquire intangible fixed assets	(928,435)	(404,750)	
Payments to acquire tangible fixed assets	(36,929)	(3,744)	
Receipts from sales of tangible fixed assets	-	13,000	
Net cash outflow from capital expenditure		(965,364)	(395,494)
Net cash (outflow)/inflow before financing		(80,227)	846,705
Financing			
Capital element of hire purchase repayments	(4,188)	(18,854)	
Net cash outflow from financing		(4,188)	(18,854)
(Decrease)/increase in cash	18/19	(84,415)	827,851

**THE HULL CITY ASSOCIATION
FOOTBALL CLUB (TIGERS) LIMITED**

**NOTES TO THE ACCOUNTS
Year ended 31 July 2005**

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. They have been applied consistently throughout the year and the preceding year.

Basis of accounting

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

Intangible fixed assets

Players' transfer fees and associated costs related to player registrations are capitalised as intangible fixed assets and are amortised over the period of the players' contracts including subsequent agreed extensions.

Purchased goodwill is amortised over a period of ten years.

Tangible fixed assets

Depreciation is provided on cost in equal annual instalments over the estimated useful lives of the assets. The rates of depreciation are as follows:

Fixtures and fittings	10% per annum
Motor vehicles	25% per annum

Stocks

Stocks which consist of goods for resale, are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving stock.

Cost is defined as the purchase price of the goods plus the cost of carriage. Net realisable value is based on estimated selling price less all further costs to completion and all relevant marketing, selling and distribution costs.

Taxation

Current tax, including UK Corporation Tax, is provided at amounts expected to be paid using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date.

Deferred tax is recognised in respect of all 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.

A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the 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.

**THE HULL CITY ASSOCIATION
FOOTBALL CLUB (TIGERS) LIMITED**

**NOTES TO THE ACCOUNTS
Year ended 31 July 2005**

1. ACCOUNTING POLICIES (continued)

Leases

Assets obtained under finance leases and hire purchase contracts are capitalised at their fair value on acquisition and depreciated over their estimated useful lives. The capital elements of future lease and hire purchase obligations are recorded as liabilities, while the interest elements are charged to the profit and loss account over the period of the contracts to produce a constant rate of charge on the balance of capital repayments outstanding.

Operating lease rentals are charged to the profit and loss account in equal annual amounts over the lease term.

Pension costs

The company operates a money purchase scheme for the benefit of its employees. Contributions are charged to the profit and loss account in the period in which they are payable.

Deferred income

Deferred income represents income from sponsorship agreements and other contractual agreements which is credited to the profit and loss account over the period of the agreement, and season ticket renewals for the forthcoming season.

Grants

Revenue grants receivable by the company are recognised in the period in which the related expenditure occurs.

2. TURNOVER

Turnover represents income receivable, net of VAT, from football and related commercial activities. Gate and other match day revenue is recognised over the period of the football season as games are played. Sponsorship and similar commercial income is recognised over the duration of the respective contracts. The fixed element of broadcasting revenues is recognised over the duration of the football season whilst facility fees are taken when earned. All income arises in the United Kingdom.

3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

	2005 £	2004 £
Directors' emoluments		
Emoluments	177,171	107,702
Pension contributions	6,083	5,167
	<u>183,254</u>	<u>112,869</u>
	No.	No.
Average number of persons employed:		
Players and coaching staff	52	50
Office and administration	22	23
Sales and marketing	9	6
	<u>83</u>	<u>79</u>
	£	£
Staff costs during the year (including directors):		
Wages and salaries	4,226,698	3,496,056
Social security costs	425,566	352,481
Pension costs	47,026	30,008
	<u>4,699,290</u>	<u>3,878,545</u>

**THE HULL CITY ASSOCIATION
FOOTBALL CLUB (TIGERS) LIMITED**

**NOTES TO THE ACCOUNTS
Year ended 31 July 2005**

4. OPERATING PROFIT

	2005	2004
	£	£
Operating profit is after charging/(crediting):		
Depreciation and other amounts written off tangible and intangible fixed assets		
Owned assets	1,827	281
Leased assets	7,444	12,646
Amortisation of players and goodwill	398,931	443,089
Profit on disposal of tangible fixed assets	-	(13,000)
Rentals under operating leases		
- plant and machinery	-	56,414
- other	279,012	166,000
Auditors' remuneration	8,000	6,000
	<u> </u>	<u> </u>

5. INTEREST PAYABLE AND SIMILAR CHARGES

	2005	2004
	£	£
Bank overdraft	3,315	8,807
Hire purchase	2,459	3,281
	<u> </u>	<u> </u>
	5,774	12,088
	<u> </u>	<u> </u>

6. TAX ON PROFIT ON ORDINARY ACTIVITIES

	2005	2004
	£	£
Current corporation tax charge for the year	-	-
	<u> </u>	<u> </u>
The standard rate of tax for the year, based on the UK standard small company rate of corporation tax is 19% (2004: 19%). The actual tax charge varies from the standard rate due to the reasons set out in the following reconciliation.		
	2005	2004
	£	£
Profit on activities before taxation	16,349	265,125
	<u> </u>	<u> </u>
Tax on profit on ordinary activities at standard rate	3,106	50,374
	<u> </u>	<u> </u>
<i>Factors affecting charge for the year:</i>		
Expenses not allowable for corporation tax purposes	31,100	21,685
Other timing differences	-	(2,850)
Capital allowances for period in excess of depreciation	(2,876)	(1,532)
Prior year losses utilised	(31,330)	(67,677)
	<u> </u>	<u> </u>
Total amount of current tax	-	-
	<u> </u>	<u> </u>

**THE HULL CITY ASSOCIATION
FOOTBALL CLUB (TIGERS) LIMITED**

**NOTES TO THE ACCOUNTS
Year ended 31 July 2005**

6. TAX ON PROFIT ON ORDINARY ACTIVITIES (continued)

Deferred tax assets have not been recognised in respect of timing differences relating to tax losses available for offset against future profits of the same trade, accelerated capital allowances, provisions and capital losses. Deferred tax assets have not been recognised in respect of these items as the directors are of the opinion it would not be prudent to do so.

7. INTANGIBLE FIXED ASSETS

	Players transfer fees and related costs £	Goodwill £	Total £
Cost			
At 1 August 2004	1,076,281	296,814	1,373,095
Additions	928,435	-	928,435
Disposals	(363,031)	-	(363,031)
	<u>1,641,685</u>	<u>296,814</u>	<u>1,938,499</u>
At 31 July 2005			
Accumulated amortisation			
At 1 August 2004	478,778	101,411	580,189
Charge for the year	369,250	29,681	398,931
Disposals	(196,721)	-	(196,721)
	<u>651,307</u>	<u>131,092</u>	<u>782,399</u>
At 31 July 2005			
Net book value			
At 31 July 2005	<u>990,378</u>	<u>165,722</u>	<u>1,156,100</u>
At 31 July 2004	<u>597,503</u>	<u>195,403</u>	<u>792,906</u>

Transfer agreements sometimes involve additional payments or receipts depending on the future performance of the player. At 31 July 2005, possible further payments amounting to £15,000 (2004: £152,000) exist under such agreements. These are not provided for in the financial statements.

**THE HULL CITY ASSOCIATION
FOOTBALL CLUB (TIGERS) LIMITED**

**NOTES TO THE ACCOUNTS
Year ended 31 July 2005**

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 August 2004	5,356	33,500	38,856
Additions	36,929	-	36,929
	<hr/>	<hr/>	<hr/>
At 31 July 2005	42,285	33,500	75,785
	<hr/>	<hr/>	<hr/>
Accumulated depreciation			
At 1 August 2004	1,893	18,611	20,504
Charge for the year	1,827	7,444	9,271
	<hr/>	<hr/>	<hr/>
At 31 July 2005	3,720	26,055	29,775
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 July 2005	38,565	7,445	46,010
	<hr/>	<hr/>	<hr/>
At 31 July 2004	3,463	14,889	18,352
	<hr/>	<hr/>	<hr/>

The net book value of tangible fixed asset includes £7,445 (2004: £14,889) in respect of assets held under hire purchase contracts.

9. STOCKS

	2005 £	2004 £
Goods for resale	201,661	98,884
	<hr/>	<hr/>

10. DEBTORS

	2005 £	2004 £
Trade debtors	516,379	195,661
Other debtors	69,320	60,958
Prepayments and accrued income	124,894	58,694
Amounts owed by related party (note 20)	621,373	202,703
	<hr/>	<hr/>
	1,331,966	518,016
	<hr/>	<hr/>

**THE HULL CITY ASSOCIATION
FOOTBALL CLUB (TIGERS) LIMITED**

**NOTES TO THE ACCOUNTS
Year ended 31 July 2005**

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2005	2004
	£	£
Other loan (note 13)	134,000	134,000
Obligations under hire purchase contracts (note 13)	4,187	8,375
Trade creditors	280,750	287,918
Other taxes and social security	306,776	386,346
Other creditors	-	6,521
Accruals and deferred income	3,894,539	2,590,277
	<u>4,620,252</u>	<u>3,413,437</u>

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

	2005	2004
	£	£
Obligations under hire purchase contracts (note 13)	16,122	16,122
	<u>16,122</u>	<u>16,122</u>

13. BORROWINGS

	2005	2004
	£	£
Other loan	134,000	134,000
Obligations under finance leases and hire purchase contracts	20,309	24,497
	<u>154,309</u>	<u>158,497</u>

The maturity of the above amounts is as follows:

In one year or less, or on demand	138,187	142,375
Within one to two years	16,122	4,187
Within two to five years	-	11,935
	<u>154,309</u>	<u>158,497</u>

**THE HULL CITY ASSOCIATION
FOOTBALL CLUB (TIGERS) LIMITED**

**NOTES TO THE ACCOUNTS
Year ended 31 July 2005**

14. PROVISIONS FOR LIABILITIES AND CHARGES

The amounts provided in the accounts and the amounts not provided are as follows:

	Provided		Not provided	
	2005	2004	2005	2004
	£	£	£	£
Depreciation in excess of capital allowances	-	-	(9,698)	(12,574)
Trading losses	-	-	(505,934)	(537,264)
	<u>-</u>	<u>-</u>	<u>(505,934)</u>	<u>(537,264)</u>
Deferred tax credit not provided	-	-	(515,632)	(549,838)
	<u>-</u>	<u>-</u>	<u>(515,632)</u>	<u>(549,838)</u>

15. CALLED UP SHARE CAPITAL

	2005	2004
	£	£
Authorised		
2,500,000 ordinary shares of £1 each	2,500,000	2,500,000
	<u>2,500,000</u>	<u>2,500,000</u>
Called up, allotted and fully paid		
1,316,001 ordinary shares of £1 each	1,316,001	1,316,001
	<u>1,316,001</u>	<u>1,316,001</u>

16. RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S DEFICIT

	2005	2004
	£	£
Opening shareholders' deficit	(1,843,119)	(2,108,244)
Profit attributable to members of the company	16,349	265,125
	<u>(1,843,119)</u>	<u>(2,108,244)</u>
Closing shareholders' deficit	(1,826,770)	(1,843,119)
	<u>(1,826,770)</u>	<u>(1,843,119)</u>

17. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2005	2004
	£	£
Operating profit	178,447	305,246
Depreciation	9,271	12,927
Amortisation	398,931	443,089
Profit on disposal of tangible assets	-	(13,000)
(Increase)/decrease in stock	(102,777)	1,956
(Increase)/decrease in debtors	(813,950)	164,152
Increase in creditors	1,211,003	339,917
	<u>880,925</u>	<u>1,254,287</u>
Net cash inflow from operating activities	<u>880,925</u>	<u>1,254,287</u>

**THE HULL CITY ASSOCIATION
FOOTBALL CLUB (TIGERS) LIMITED**

NOTES TO THE ACCOUNTS
Year ended 31 July 2005

18. RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT

	2005	2004
	£	£
(Decrease)/increase in cash in the year	(84,415)	827,851
Net cash outflow from decrease in debt and lease financing	4,188	18,854
Change in net debt resulting from cash flows	(80,227)	846,705
Opening net debt	(215)	(846,920)
Closing net debt	<u>(80,442)</u>	<u>(215)</u>

19. ANALYSIS OF NET DEBT

	1 August 2004	Cash flows	Non-cash movements	31 July 2005
	£	£	£	£
Cash in hand and at bank	158,282	(84,415)	-	73,867
	158,282	(84,415)	-	73,867
Other loan	(134,000)	-	-	(134,000)
Obligations under hire purchase contracts	(24,497)	4,188	-	(20,309)
	(158,497)	4,188	-	(154,309)
	<u>(215)</u>	<u>(80,227)</u>	<u>-</u>	<u>(80,442)</u>

20. RELATED PARTY TRANSACTIONS

The directors consider Superstadium Management Company Limited to be a related party by virtue of common control. A summary of the aggregate transactions, which have been undertaken by The Hull City Association Football Club (Tigers) Limited and the related party, is as follows:

	2005	2004
	£	£
Purchase of goods and services	52,892	48,303
Rental costs	233,333	200,000
Amount included in debtors	<u>621,373</u>	<u>202,703</u>

**THE HULL CITY ASSOCIATION
FOOTBALL CLUB (TIGERS) LIMITED**

NOTES TO THE ACCOUNTS
Year ended 31 July 2005

21. OPERATING LEASE COMMITMENTS

At 31 July 2005, the company was committed to making the following payments during the next year in respect of operating leases.

	Land and buildings £
Leases which expire:	
Within one year	17,935
Within one to two years	-
Within two to five years	-
Over five years	<u>262,600</u>
	<u><u>280,535</u></u>

22. PENSIONS

The company operates a money purchase pension scheme. Company contributions to the scheme amounted to £47,026 in the year (2004: £30,008). There were accrued pension contributions of £Nil at 31 July 2005 (2004: £Nil).