

Company Registration No. 04179402

**SUPERSTADIUM MANAGEMENT
COMPANY LIMITED**

Abbreviated Accounts

31 July 2005

**Deloitte & Touche LLP
Leeds**



SUPERSTADIUM MANAGEMENT COMPANY LIMITED

REPORT AND FINANCIAL STATEMENTS 2004

CONTENTS	Page
Independent auditors' report	1
Balance sheet	2
Notes to the abbreviated accounts	3

INDEPENDENT AUDITORS' REPORT TO SUPERSTADIUM MANAGEMENT COMPANY LIMITED PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts consisting of the balance sheet and the related notes 1 to 7, together with the financial statements of Superstadium Management Company Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 July 2005.

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 directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246(5) and (6) of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with those sections and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

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 deliver abbreviated accounts 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 247 and 247A of the Companies Act 1985 to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 July 2005, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Deloitte Touche LLP

Deloitte & Touche LLP

Chartered Accountants and Registered Auditors
Leeds

23 May 2006

SUPERSTADIUM MANAGEMENT COMPANY LIMITED

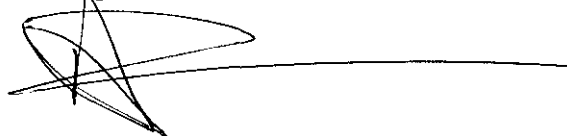
BALANCE SHEET 31 July 2005

	Note	2005 £	2004 £
FIXED ASSETS			
Tangible assets	2	783,561	561,455
CURRENT ASSETS			
Debtors		564,743	761,355
Investments – cash deposits		1,000,000	-
Cash at bank and in hand		239,383	800,539
		<u>1,804,126</u>	<u>1,561,894</u>
CREDITORS: amounts falling due within one year	3	<u>(1,755,878)</u>	<u>(1,380,628)</u>
NET CURRENT ASSETS		<u>48,248</u>	<u>181,266</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		831,809	742,721
CREDITORS: amounts falling due after more than one year	4	(806,214)	(709,423)
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(19,445)</u>	<u>(29,800)</u>
NET ASSETS		<u><u>6,150</u></u>	<u><u>3,498</u></u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Profit and loss reserve		6,050	3,398
TOTAL EQUITY SHAREHOLDERS' FUNDS		<u><u>6,150</u></u>	<u><u>3,498</u></u>

These accounts have been prepared in accordance with the special provisions relating to small companies under section 246 of the Companies Act 1985 with respect to the delivery of individual accounts.

These financial statements were approved by the directors on 23/5/2006

Signed on behalf of the Board of Directors



Director

SUPERSTADIUM MANAGEMENT COMPANY LIMITED

NOTES TO THE ABBREVIATED 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 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.

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:

Freehold buildings	2% per annum
Fixtures and fittings	10% per annum
Equipment	10% per annum
Computer equipment	25% per annum
Motor vehicles	25% per annum

Freehold land is not depreciated. Assets in the course of construction are not depreciated until they are completed and brought into use.

Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by 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.

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.

Deferred income

Fees paid by Premier club members which give them benefits over a five year period or, for an additional fee, over their lifetimes, are deferred to the balance sheet and released to the profit and loss account in equal annual instalments over a five year period in respect of five year memberships and a ten year period in respect of lifetime memberships.

SUPERSTADIUM MANAGEMENT COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS Year ended 31 July 2005

2. TANGIBLE FIXED ASSETS

	Total £
Cost	
At 1 August 2004	688,042
Additions	313,426
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At 31 July 2005	1,001,468
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Accumulated depreciation	
At 1 August 2004	126,587
Charge for the year	91,320
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At 31 July 2005	217,907
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Net book value	
At 31 July 2005	783,561
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At 31 July 2004	561,455
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The net book value of tangible fixed assets includes £49,459 (2004: £60,715) relating to assets held under hire purchase agreements.

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2005 £	2004 £
These include:		
Bank loan (note 5)	26,160	9,000
Hire purchase creditor (note 5)	17,666	17,666
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4. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2005 £	2004 £
These include:		
Bank loan (note 5)	263,991	168,196
Hire purchase creditor (note 5)	19,549	37,706
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SUPERSTADIUM MANAGEMENT COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 July 2005

5. MATURITY OF CREDITORS

Bank Loan	2005 £	2004 £
Between one and two years	26,160	9,000
Between two and five years	78,480	27,000
After five years	159,351	132,196
	<u>263,991</u>	<u>168,196</u>
On demand or within one year	26,160	9,000
	<u>290,151</u>	<u>177,196</u>

The bank loan is secured by a fixed charge over the company's land and buildings, shown within land and buildings at the year end. It is repayable in 240 equal monthly instalments commencing April 2005 and bears interest at 1.75% above base rate.

Hire purchase creditor	2005 £	2004 £
Between one and two years	10,007	17,666
Between two and five years	9,542	20,040
	<u>19,549</u>	<u>37,706</u>
On demand or within one year	17,666	17,666
	<u>37,215</u>	<u>55,372</u>

6. CALLED UP SHARE CAPITAL

	2005 £	2004 £
Authorised		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Called up, allotted and fully paid		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

7. RELATED PARTY TRANSACTIONS

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

	2005 £	2004 £
Sales	52,892	48,303
Rental income	233,333	200,000
Amount included in creditors	<u>621,373</u>	<u>202,703</u>