

Company Registration No. 04179402

**SUPERSTADIUM MANAGEMENT  
COMPANY LIMITED**

**Abbreviated Accounts**

**31 July 2006**

THURSDAY



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31/05/2007  
COMPANIES HOUSE

# **SUPERSTADIUM MANAGEMENT COMPANY LIMITED**

## **REPORT AND FINANCIAL STATEMENTS 2006**

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# **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 8, 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 2006

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**

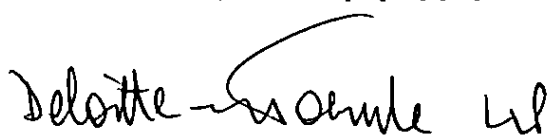
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with s246(5) and (6) of the Act to the Registrar of Companies 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 conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purposes of this report did not include examining or dealing with events after the date of our report on the financial statements

## **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts which comprise the balance sheet and related notes 1 to 8, have been properly prepared in accordance with those provisions



**Deloitte & Touche LLP**

Chartered Accountants and Registered Auditors  
Leeds, United Kingdom

30 May 2007

# SUPERSTADIUM MANAGEMENT COMPANY LIMITED

## BALANCE SHEET

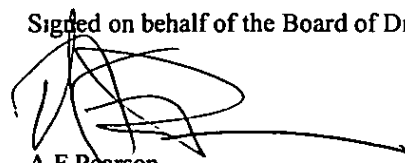
31 July 2006

	Note	2006 £	2005 £
<b>FIXED ASSETS</b>			
Tangible assets	2	1,030,330	783,561
Investments	3	360	-
		<u>1,030,690</u>	<u>783,561</u>
<b>CURRENT ASSETS</b>			
Stocks		3,012	
Debtors		1,298,893	564,743
Investments – cash deposits		-	1,000,000
Cash at bank and in hand		188,028	239,383
		<u>1,489,933</u>	<u>1,804,126</u>
<b>CREDITORS: amounts falling due within one year</b>	4	<u>(1,652,320)</u>	<u>(1,755,878)</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(161,387)</u>	<u>48,248</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		868,303	831,809
<b>CREDITORS: amounts falling due after more than one year</b>	5	(839,596)	(806,214)
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		<u>(20,702)</u>	<u>(19,445)</u>
<b>NET ASSETS</b>		<u>8,005</u>	<u>6,150</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	100	100
Profit and loss reserve		7,905	6,050
<b>TOTAL EQUITY SHAREHOLDERS' FUNDS</b>		<u>8,005</u>	<u>6,150</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 30 May 2007

Signed on behalf of the Board of Directors

  
A F Pearson  
Director

# **SUPERSTADIUM MANAGEMENT COMPANY LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**Year ended 31 July 2006**

### **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.

#### **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 2006

### 2. TANGIBLE FIXED ASSETS

	<b>Total £</b>
<b>Cost</b>	
At 1 August 2005	1,001,468
Additions	<u>364,189</u>
At 31 July 2006	<u>1,365,657</u>
<b>Accumulated depreciation</b>	
At 1 August 2005	217,907
Charge for the year	<u>117,420</u>
At 31 July 2006	<u>335,327</u>
<b>Net book value</b>	
At 31 July 2006	<u>1,030,330</u>
At 31 July 2005	<u>783,561</u>

The net book value of tangible fixed assets includes £64,876 (2005 £49,459) relating to assets held under hire purchase agreements

Included in freehold land and buildings is land with a book value of £341,913 (2005 £190,000) which is not depreciated

### 3. FIXED ASSET INVESTMENTS

	<b>Investment in Associate £</b>
<b>Cost</b>	
At 1 August 2005	<u>360</u>
Additions	-
Disposals	<u>-</u>
At 31 July 2006	<u>360</u>
<b>Provision for impairment</b>	
At 1 August 2005	360
Reversal of previous impairment	<u>(360)</u>
At 31 July 2006	<u>-</u>
<b>Net book value</b>	
At 31 July 2006	<u>360</u>
At 31 July 2005	<u>-</u>

# **SUPERSTADIUM MANAGEMENT COMPANY LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**Year ended 31 July 2006**

### **3. FIXED ASSET INVESTMENTS (continued)**

On 12 January 2005 the company acquired 36% of the ordinary share capital of Planet Broadcasting Company Limited (incorporated in Great Britain and registered in England and Wales) for a cost of £360. The company is dormant. The aggregate amount of share capital and reserves at 31 July 2006 is £1,000.

The investment was impaired in the prior year due to doubts over the future success of the company. Planet Broadcasting have since been awarded a broadcasting licence and hence the impairment has been reversed.

### **4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2006</b>	<b>2005</b>
<b>These include:</b>	<b>£</b>	<b>£</b>
Bank loan (note 6)	42,246	26,160
Hire purchase creditor (note 6)	<u>14,928</u>	<u>17,666</u>

### **5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2006</b>	<b>2005</b>
<b>These include:</b>	<b>£</b>	<b>£</b>
Bank loan (note 6)	422,938	263,991
Hire purchase creditor (note 6)	<u>21,396</u>	<u>19,549</u>

# SUPERSTADIUM MANAGEMENT COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 July 2006

### 6. MATURITY OF CREDITORS

Bank Loan	2006 £	2005 £
Between one and two years	42,246	26,160
Between two and five years	126,737	78,480
After five years	253,955	159,351
	<u>422,938</u>	<u>263,991</u>
On demand or within one year	42,246	26,160
	<u>465,184</u>	<u>290,151</u>
Hire purchase creditor	2006 £	2005 £
Between one and two years	15,226	10,007
Between two and five years	6,170	9,542
	<u>21,396</u>	<u>19,549</u>
On demand or within one year	14,928	17,666
	<u>36,324</u>	<u>37,215</u>

There are two bank loans which are secured by fixed charges over the company's land and buildings. They bear interest at 1.75% above the bank base rate.

The first loan is repayable in 240 equal monthly instalments commencing March 2005. The second loan is repayable in 240 equal monthly instalments commencing June 2006.



# **SUPERSTADIUM MANAGEMENT COMPANY LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS** **Year ended 31 July 2006**

### **7. CALLED UP SHARE CAPITAL**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Called up, allotted and fully paid</b>		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

### **8. 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

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Sales	46,472	52,892
Rental income	308,042	233,333
Amount included in creditors	-	621,373
Amount included in debtors	<u>334,490</u>	<u>-</u>