

Company registration number 04179402 (England and Wales)

**SUPERSTADIUM MANAGEMENT COMPANY LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

# **SUPERSTADIUM MANAGEMENT COMPANY LIMITED**

## **COMPANY INFORMATION**

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**Directors** Mrs Ebru Atasav Tahranci  
Mr Ali Acun Ilicali  
Mr Tan Kesler

**Company number** 04179402

**Registered office** MKM Stadium  
West Park  
Hull  
England  
HU3 6HU

**Auditor** BK Plus Audit Limited  
Azzurri House  
Walsall Road  
Aldridge  
Walsall  
England  
WS9 0RB

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# **SUPERSTADIUM MANAGEMENT COMPANY LIMITED**

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# **SUPERSTADIUM MANAGEMENT COMPANY LIMITED**

## **STRATEGIC REPORT**

**FOR THE YEAR ENDED 30 JUNE 2023**

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The directors present the strategic report for the year ended 30 June 2023.

### **Review of the business**

The company reported a loss during the year of £2,368,080. Fans have been able to attend football or rugby matches, which has increased revenue. This increased activity has resulted in increased matchday costs.

### **Principal risks and uncertainties**

There are a number of risks and uncertainties which could have a material impact of the company's performance. In particular, the company's performance is affected by the success and popularity of the football and rugby teams that occupy the stadium.

The board meets regularly during the year and monitors these risks. The company's focus includes maintaining the stadium so that the conditions are in place to enable the teams to be successful, and allow supporters to enjoy attending football and rugby matches.

The company continues to monitor issues such as health and safety and makes sure practices are in place to protect company employees and stadium visitors.

The company relies upon the support of its ultimate parent company and its group.

### **Key performance indicators**

	2023	2022	Change %
	£	£	
Rental Income	1,540,506	1,411,345	9%
Attendance Commission	623,820	141,003	342%
Catering Commission	514,809	399,469	29%
Ticketing Fees	631,922	427,843	48%
Sponsorship Income	144,527	379,045	-62%
Other Income	548,006	273,781	100%

The directors, in accordance with s. 172, seek to promote the long-term success of the company, and consider the interests of all stakeholders, by regular director meetings and communication, coupled with the substantial experience of the board members and their varied skills.

### **Future Developments**

The success of the company in the future depends on the success of the football and rugby clubs, particularly the former. This is essential to maintain and increase football attendances and attract new sponsors.

On behalf of the board

Mr Tan Kesler  
**Director**

29 January 2024

# **SUPERSTADIUM MANAGEMENT COMPANY LIMITED**

## **DIRECTORS' REPORT**

***FOR THE YEAR ENDED 30 JUNE 2023***

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The directors present their annual report and financial statements for the year ended 30 June 2023.

### **Principal activities**

The principal activity of the company continued to be the operations of a sport arena and stadium.

### **Results and dividends**

The results for the year are set out on page 7.

No ordinary dividends were paid. The directors do not recommend payment of a final dividend.

### **Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mrs Ebru Atasav Tahranci

Mr Ali Acun Ilicali

Mr Tan Kesler

### **Statement of directors' responsibilities**

The directors are responsible for preparing the annual 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 period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

### **Statement of disclosure to auditor**

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

# **SUPERSTADIUM MANAGEMENT COMPANY LIMITED**

## **DIRECTORS' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 30 JUNE 2023***

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On behalf of the board

Mr Tan Kesler  
**Director**

29 January 2024

# **SUPERSTADIUM MANAGEMENT COMPANY LIMITED**

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF SUPERSTADIUM MANAGEMENT COMPANY LIMITED**

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#### **Opinion**

We have audited the financial statements of Superstadium Management Company Limited (the 'company') for the year ended 30 June 2023 which comprise the profit and loss account, the statement of comprehensive income, the balance sheet, the statement of changes in equity, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2023 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.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

# **SUPERSTADIUM MANAGEMENT COMPANY LIMITED**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MEMBERS OF SUPERSTADIUM MANAGEMENT COMPANY LIMITED**

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#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which 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 remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

From the preliminary of the audit, we ensure our understanding of the entity is up to date. This includes, but is not limited to, current knowledge of their activities, the business and control environments, and their compliance with the applicable legal and regulatory frameworks. This information supports our risk identification and the subsequent design of audit procedures to mitigate those risks; ensuring that the audit evidence obtained is sufficient and appropriate to support our opinion.

In response to the risks identified, specific to this entity, we designed procedures which included, but were not limited to:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Reviewing minutes of meetings of those charged with governance, if available;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale for significant transactions outside the normal course of business.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.



# **SUPERSTADIUM MANAGEMENT COMPANY LIMITED**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MEMBERS OF SUPERSTADIUM MANAGEMENT COMPANY LIMITED**

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#### **Use of our report**

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.

**Christopher Hession C.A.**  
**Senior Statutory Auditor**  
**For and on behalf of BK Plus Audit Limited**

29 January 2024

**Chartered Certified Accountants**  
**Statutory Auditor**

Azzurri House  
Walsall Road  
Aldridge  
Walsall  
England  
WS9 0RB

## **SUPERSTADIUM MANAGEMENT COMPANY LIMITED**

### **PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 30 JUNE 2023**

	Notes	2023 £	2022 £
<b>Turnover</b>	<b>3</b>	4,003,589	3,032,486
Cost of sales		(3,789,486)	(2,569,058)
<b>Gross profit</b>		214,103	463,428
Administrative expenses		(1,781,791)	(1,436,459)
<b>Operating loss</b>	<b>4</b>	(1,567,688)	(973,031)
Interest payable and similar expenses	<b>6</b>	(800,392)	(605,307)
<b>Loss before taxation</b>		(2,368,080)	(1,578,338)
Tax on loss	<b>7</b>	-	-
<b>Loss for the financial year</b>		(2,368,080)	(1,578,338)

The profit and loss account has been prepared on the basis that all operations are continuing operations.

# **SUPERSTADIUM MANAGEMENT COMPANY LIMITED**

## **STATEMENT OF COMPREHENSIVE INCOME**

***FOR THE YEAR ENDED 30 JUNE 2023***

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	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Loss for the year</b>	<b>(2,368,080)</b>	<b>(1,578,338)</b>
<b>Other comprehensive income</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>	<b>(2,368,080)</b>	<b>(1,578,338)</b>

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# SUPERSTADIUM MANAGEMENT COMPANY LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2023

		2023	2022
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	8	165,994	5,041
<b>Current assets</b>			
Debtors	9	1,023,023	2,024,266
Cash at bank and in hand		211,207	116,549
		<u>1,234,230</u>	<u>2,140,815</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>(23,288,892)</u>	<u>(21,666,443)</u>
<b>Net current liabilities</b>		<u>(22,054,662)</u>	<u>(19,525,628)</u>
<b>Net liabilities</b>		<u>(21,888,668)</u>	<u>(19,520,587)</u>
<b>Capital and reserves</b>			
Called up share capital	12	100	100
Profit and loss reserves		<u>(21,888,768)</u>	<u>(19,520,687)</u>
<b>Total equity</b>		<u>(21,888,668)</u>	<u>(19,520,587)</u>

The financial statements were approved by the board of directors and authorised for issue on 29 January 2024 and are signed on its behalf by:

Mr Tan Kesler  
Director

Company registration number 04179402 (England and Wales)

# SUPERSTADIUM MANAGEMENT COMPANY LIMITED

## STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2023

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 July 2021	100	(17,942,349)	(17,942,249)
<b>Year ended 30 June 2022:</b>			
Loss and total comprehensive income	-	(1,578,338)	(1,578,338)
<b>Balance at 30 June 2022</b>	100	(19,520,687)	(19,520,588)
<b>Year ended 30 June 2023:</b>			
Loss and total comprehensive income	-	(2,368,080)	(2,368,080)
<b>Balance at 30 June 2023</b>	100	(21,888,768)	(21,888,668)

# SUPERSTADIUM MANAGEMENT COMPANY LIMITED

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2023

	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	15		1,076,450		691,526
<b>Investing activities</b>					
Purchase of tangible fixed assets		(181,398)		(6,725)	
Proceeds from disposal of tangible fixed assets		-		6,725	
<b>Net cash used in investing activities</b>			(181,398)		-
<b>Financing activities</b>					
Interest paid		(800,392)		(605,307)	
<b>Net cash used in financing activities</b>			(800,392)		(605,307)
<b>Net increase in cash and cash equivalents</b>			94,660		86,219
Cash and cash equivalents at beginning of year			116,547		30,330
<b>Cash and cash equivalents at end of year</b>			211,207		116,549

# **SUPERSTADIUM MANAGEMENT COMPANY LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2023**

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### **1 Accounting policies**

#### **Company information**

Superstadium Management Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is MKM Stadium, West Park, Hull, England, HU3 6HU.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably.

#### **1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% straight line
Fixtures and fittings	20% straight line
Tools and Equipment	33% straight line
Motor vehicles	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.5 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# **SUPERSTADIUM MANAGEMENT COMPANY LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 JUNE 2023**

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### **1 Accounting policies**

**(Continued)**

#### **1.6 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.7 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### **2 Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### **Key sources of estimation uncertainty**

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

#### **Going concern**

As disclosed in the note above, the company relies upon the support of the parent company, Acun Medya Holding B.V. The parent company has provided funds to meet all trading obligations and will continue to support the company. In the opinion of the directors it is correct to prepare the accounts on the going concern basis.



# SUPERSTADIUM MANAGEMENT COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 3 Turnover

	2023 £	2022 £
<b>Turnover analysed by class of business</b>		
Sales	4,003,589	3,032,486
	<u>          </u>	<u>          </u>
<b>Turnover analysed by geographical market</b>		
UK	4,003,589	3,032,486
	<u>          </u>	<u>          </u>

### 4 Operating loss

	2023 £	2022 £
Operating loss for the year is stated after charging:		
Exchange losses	526	-
Fees payable to the company's auditor for the audit of the company's financial statements	9,500	7,500
Depreciation of owned tangible fixed assets	20,446	15,893
	<u>          </u>	<u>          </u>

### 5 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
	231	147
	<u>          </u>	<u>          </u>

Their aggregate remuneration comprised:

	2023 £	2022 £
Wages and salaries	822,212	946,666
Pension costs	13,965	13,008
	<u>          </u>	<u>          </u>
	836,177	959,674
	<u>          </u>	<u>          </u>

### 6 Interest payable and similar expenses

	2023 £	2022 £
<b>Interest on financial liabilities measured at amortised cost:</b>		
Interest on bank overdrafts and loans	800,392	605,307
	<u>          </u>	<u>          </u>

# SUPERSTADIUM MANAGEMENT COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 7 Taxation

The actual charge for the year can be reconciled to the expected credit for the year based on the profit or loss and the standard rate of tax as follows:

	2023 £	2022 £
Loss before taxation	(2,368,080)	(1,578,338)
Expected tax credit based on the standard rate of corporation tax in the UK of 25.00% (2022: 19.00%)	(592,020)	(299,884)
Tax effect of expenses that are not deductible in determining taxable profit	5,171	930
Unutilised tax losses carried forward	682,159	336,030
Permanent capital allowances in excess of depreciation	(95,310)	(37,076)
Taxation charge for the year	-	-

### 8 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Tools and Equipment £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 July 2022	1,715,831	3,361,006	113,108	5,789	5,195,734
Additions	93,194	31,714	56,490	-	181,398
At 30 June 2023	1,809,025	3,392,720	169,598	5,789	5,377,132
<b>Depreciation and impairment</b>					
At 1 July 2022	1,713,898	3,361,006	110,000	5,789	5,190,693
Depreciation charged in the year	9,493	-	10,953	-	20,446
At 30 June 2023	1,723,390	3,361,006	120,953	5,789	5,211,139
<b>Carrying amount</b>					
At 30 June 2023	85,635	31,714	48,645	-	165,994
At 30 June 2022	1,933	-	3,108	-	5,041

# SUPERSTADIUM MANAGEMENT COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 9 Debtors

	2023	2022
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	507,048	755,905
Amounts owed by group undertakings	-	352,663
Other debtors	116,280	162,813
Prepayments and accrued income	399,695	752,885
	<u>1,023,023</u>	<u>2,024,266</u>

### 10 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	637,835	1,887,589
Amounts owed to group undertakings	22,236,211	19,202,193
Taxation and social security	25,814	16,998
Other creditors	68,837	253,175
Accruals and deferred income	320,195	306,488
	<u>23,288,892</u>	<u>21,666,443</u>

### 11 Retirement benefit schemes

	2023	2022
	£	£
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	<u>13,965</u>	<u>13,008</u>

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

### 12 Share capital

	2023	2022	2023	2022
	Number	Number	£	£
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

### 13 Related party transactions

#### Transactions with related parties

During the year the company entered into the following transactions with related parties:

Included in creditors are amounts owed to group undertakings to Hull City Tigers Limited of £22,236,211 (2022: £19,202,193). Hull City Tigers is a group company. At the year end it had net liabilities of £13,242,121 (2022: £8,024,029) and made a loss for the year of £5,218,112 (2022: £14,175,817 profit).

# SUPERSTADIUM MANAGEMENT COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 14 Ultimate controlling party

The parent company is Superstadium Holdings Limited, a company incorporated in Great Britain and registered in England and Wales. The ultimate parent company is Acun Medya Holding BV, a company registered in Netherlands, under the company number 67477801.

The companies are ultimately controlled by Ali Acun Ilicali.

### 15 Cash generated from operations

	2023 £	2022 £
Loss for the year after tax	(2,368,080)	(1,578,338)
<b>Adjustments for:</b>		
Finance costs	800,392	605,307
Depreciation and impairment of tangible fixed assets	20,446	15,893
<b>Movements in working capital:</b>		
Decrease/(increase) in debtors	1,001,243	(1,504,987)
Increase in creditors	1,622,449	3,153,651
<b>Cash generated from operations</b>	<b>1,076,450</b>	<b>691,526</b>

### 16 Analysis of changes in net funds

	1 July 2022 £	Cash flows £	30 June 2023 £
Cash at bank and in hand	116,547	94,660	211,207

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.