

COMPANIES HOUSE

The Sheffield United Football Club Limited

Financial statements

For the year ended 30 June 2005

Grant Thornton 



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Company No. 61564

Company information

Company registration number	61564
Registered office	Bramall Lane SHEFFIELD S2 4SU
Directors	D Dooley A M Bamford S M Bean T J Robinson C Steer D J Green M T Fenoughty
Secretary	M T Fenoughty
Vice President	D Dooley
Life member	A Jackson, JP, FRICS
Bankers	Bank of Scotland SHEFFIELD
Solicitors	DLA SHEFFIELD
Auditors	Grant Thornton UK LLP SHEFFIELD

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Report of the directors

The directors present their report and the financial statements of the company for the year ended 30 June 2005.

Principal activities and business review

The company is principally engaged in the operation of a professional football club.

There was a loss for the year after taxation amounting to £1,839,282 (2004: £1,694,138). In view of the loss, the directors cannot recommend payment of a dividend.

Results and dividends

The trading results for the year and the company's financial position at the end of the year are shown in the attached financial statements.

The directors have not recommended a dividend.

Directors

The directors who served the company during the year were as follows:

D Dooley
A Bamford
S Bean
K McCabe (resigned 5 August 2005)
T Robinson
C Steer
M T Fenoughty

D J Green was appointed as a director on 8 July 2005.

The company is a wholly owned subsidiary and the interests of the group directors are disclosed in the financial statements of the parent company.

The interests of the directors and their families in the shares of the company as at 30 June 2005 and 1 July 2004, (or the date of their appointment to the Board if later), were as noted in the first table below. The subsequent table shows the interests of the directors in the shares of Sheffield United Plc, the ultimate parent undertaking, except for the interests of K McCabe, M Fenoughty and A Bamford which are disclosed in the financial statements of the ultimate parent undertaking as they were also directors of that company at 30 June 2005.

Preference shares of £10 each

	30 June 2005 Number	1 July 2004 Number
K McCabe	20	20

No other directors had any interest in the preference share capital of the company.

Ordinary shares of 10p each in Sheffield United plc.

	30 June 2005 Number	1 July 2004 Number
D Dooley	14,340	14,340
S Bean	1,016,540	1,016,540
C Steer	2,595,238	2,095,238

No other directors had any interest in the share capital of the ultimate parent undertaking.

Directors' responsibilities

United Kingdom company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company at the end of the year and of the profit or loss for the year then ended. 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
- 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, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

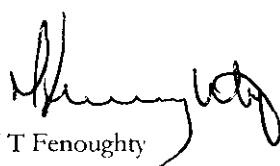
Donations

Donations to charitable organisations amounted to £3,301 (2004: £7,509).

Auditors

Grant Thornton UK LLP offer themselves for reappointment as auditors in accordance with section 385 of the Companies Act 1985

BY ORDER OF THE BOARD


M T Fenoughty
Secretary
27 January 2006

Report of the independent auditors to the members of The Sheffield United Football Club Limited

We have audited the financial statements of The Sheffield United Football Club Limited for the year ended 30 June 2005 which comprise the principal accounting policies, profit and loss account, balance sheet, note of historical cost profits and losses and notes 1 to 25. 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

The directors' responsibilities for preparing the report of the directors and the financial statements in accordance with United Kingdom law and accounting standards are set out in the statement of directors' responsibilities.

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

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the report of the directors 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 transactions with the company is not disclosed.

We read other information contained in the report of the directors and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of 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.

Report of the independent auditors to the members of The Sheffield United Football Club Limited (continued)

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 30 June 2005 and of its loss for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.



GRANT THORNTON UK LLP
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS

SHEFFIELD
27 January 2006

Principal accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets.

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards and under the historical cost convention except that certain freehold properties are shown at their revalued amounts (see policy below regarding FRS 15).

The principal accounting policies of the company have remained unchanged from the previous year, and are set out below.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its parent publishes a consolidated cash flow statement.

Turnover

Turnover comprises net gate and ticket receipts, sports contracts, television and sponsorship revenue, shop, programme and rental income, excluding VAT.

Transfer fees paid for player registrations

The costs of acquired player registrations, including agents fees, are capitalised as intangible assets and amortised over the period of the player's contracts, with appropriate adjustments for any diminutions in value assessed to have taken place.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment.

Finance costs on fixed asset additions are capitalised during the period of construction and written off as part of the total cost. No depreciation is charged during the period of construction.

Following the implementation of FRS 15 "Tangible Fixed Assets" the group has adopted a policy of not revaluing fixed assets. The carrying amount of tangible fixed assets previously revalued have been retained at their book amount in accordance with the transitional provisions of FRS 15.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold land and buildings	- 2%
Equipment and vehicles	- 20-25%

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on the "sum of digits" basis.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a the sum of digits basis, and the capital element which reduces the outstanding obligation for future instalments.

Pension costs

The group operates defined contribution schemes for certain employees. The group funds its pension liabilities through externally managed pension schemes. Contributions are charged against profits in the year in which payments are due.

Certain employees of the group are members of the Football League defined contribution scheme, the assets of which are held separately from the group in independently administered funds. Contributions are charged against profits in the year in which payments are due.

Deferred taxation

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Grants

Grants received from the Football Trust and Government in respect of capital expenditure are credited to a deferred income account and are released to the profit and loss account by equal annual instalments over the expected useful lives of the relevant assets.

Transfer fees paid for player registrations

The costs of acquired player registrations, including agents fees, are capitalised as intangible assets and amortised over the period of the players' contracts, with appropriate adjustments for any diminutions in value assessed to have taken place.

Profit and loss account

	Note	2005 £	2004 £
Turnover	1	11,438,860	10,457,824
Cost of sales		(8,757,385)	(8,655,399)
Gross profit		2,681,475	1,802,425
Other operating charges	2	(4,636,343)	(3,575,653)
Other operating income		278,956	275,096
Operating loss	3	(1,675,912)	(1,498,132)
Profit on disposal of player registrations	6	397,766	406,000
		(1,278,146)	(1,092,132)
Interest payable and similar charges	7	(561,136)	(602,006)
Loss on ordinary activities before taxation		(1,839,282)	(1,694,138)
Tax on loss on ordinary activities	8	—	—
Loss for the financial year	21	(1,839,282)	(1,694,138)

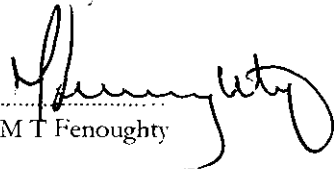
All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the year as set out above.

Balance sheet

	Note	2005 £	2004 £
Fixed assets			
Intangible assets	9	1,874,476	584,589
Tangible assets	10	22,455,692	22,563,740
		<u>24,330,168</u>	<u>23,148,329</u>
Current assets			
Stocks	11	220,328	222,931
Debtors	12	1,790,113	1,631,859
Cash at bank		–	17,519
		<u>2,010,441</u>	<u>1,872,309</u>
Creditors: amounts falling due within one year	13	(5,810,074)	(2,795,041)
Net current liabilities		<u>(3,799,633)</u>	<u>(922,732)</u>
Total assets less current liabilities		<u>20,530,535</u>	<u>22,225,597</u>
Creditors: amounts falling due after more than one year	14	(24,346,370)	(24,025,753)
		<u>(3,815,835)</u>	<u>(1,800,156)</u>
Deferred income	17	(6,901,400)	(7,077,797)
		<u>(10,717,235)</u>	<u>(8,877,953)</u>
Capital and reserves			
Called-up share capital	20	1,498,332	1,498,332
Revaluation reserve	21	5,136,736	5,282,181
Profit and loss account	21	(17,352,303)	(15,658,466)
	22	<u>(10,717,235)</u>	<u>(8,877,953)</u>

These financial statements were approved by the directors on 27 January 2006 and are signed on their behalf by:


M T Fenoughty

Other primary statements

Note of historical cost profits and losses

	2005 £	2004 £
Loss on ordinary activities before taxation	(1,839,282)	(1,694,138)
Difference between a historical cost Depreciation charge and the actual Charge calculated on the revalued amount	<u>145,445</u>	<u>146,337</u>
Historical cost loss on ordinary activities before taxation	<u>(1,693,837)</u>	<u>(1,547,801)</u>
Historical cost loss for the year Retained after taxation and dividends	<u>(1,693,837)</u>	<u>(1,547,801)</u>

Notes to the financial statements

1 Turnover

The turnover and loss before tax are attributable to the one principal activity of the company.
An analysis of turnover is given below:

	2005 £	2004 £
United Kingdom	<u>11,438,860</u>	<u>10,457,824</u>

2 Other operating income and charges

	2005 £	2004 £
Distribution costs	622,996	401,859
Administrative expenses	<u>4,013,347</u>	<u>3,173,794</u>
	<u>4,636,343</u>	<u>3,575,653</u>

3 Operating loss

Operating loss is stated after charging/(crediting):

	2005 £	2004 £
Impairment of intangible fixed assets	266,000	—
Depreciation of owned fixed assets	501,320	160,216
Depreciation of assets held under finance leases and hire purchase agreements	23,326	23,326
Donations	(278,956)	(275,096)
Auditors' remuneration:		
Audit fees	<u>11,200</u>	<u>11,000</u>

4 Directors and employees

The average number of staff employed by the company during the financial year amounted to:

	2005 No	2004 No
Football	94	88
Non-football	59	59
	<u>153</u>	<u>147</u>

The aggregate payroll costs of the above were:

	2005 £	2004 £
Wages and salaries	6,772,762	6,578,028
Social security costs	718,526	659,404
Other pension costs	27,060	32,296
	<u>7,518,348</u>	<u>7,269,728</u>

5 Directors

Remuneration in respect of directors was as follows:

	2005 £	2004 £
Emoluments receivable	<u>184,831</u>	<u>121,114</u>

6 Profit on disposal of player registrations

	2005 £	2004 £
Profit on disposal of player registrations	<u>397,766</u>	<u>406,000</u>

7 Interest payable and similar charges

	2005 £	2004 £
Interest payable on bank borrowing	549,080	587,901
Finance charges	1,648	4,673
Other similar charges payable	10,408	9,432
	<u>561,136</u>	<u>602,006</u>

8 Taxation on ordinary activities

Unrelieved tax losses of approximately £20,579,000 (2004: £19,000,000) remain available to offset against future taxable trading profits.

No provision has been made for deferred tax on trading losses carried forward. The total amount unprovided for is approximately £3,910,000 (2004: £3,603,000). At present it is not envisaged that future taxable profits will be sufficient for these timing differences to be reversed.

No provision has been made for deferred tax on accelerated capital allowances and other short term timing differences. The total amount unprovided for is approximately £146,000 (2004: £139,000). At present it is not envisaged that future taxable profits will be sufficient for these timing differences to be reversed.

Factors affecting current tax charge

	2005 £	2004 £
Loss on ordinary activities before taxation	<u>(1,839,282)</u>	<u>(1,694,138)</u>
Loss on ordinary activities multiplied by standard rate of tax in the UK of 19%	(349,463)	(321,886)
Expenses not deductible for tax purposes	92,368	85,968
Deductions allowable for tax purposes	(80,323)	(71,318)
Depreciation for the period in excess of capital allowances	20,038	19,053
Short term timing differences	(13,272)	(13,272)
Surrender of group relief	42,625	54,630
Unused tax losses carried forward	<u>288,027</u>	<u>246,825</u>
Total current tax	<u>-</u>	<u>-</u>

9 Intangible fixed assets

	£
Cost	
At 1 July 2004	1,708,370
Additions	1,937,000
Disposals	(914,000)
At 30 June 2005	<u>2,731,370</u>
Amortisation	
At 1 July 2004	1,123,781
Charge for the year	358,000
Impairment for the year	266,000
On disposals	(890,887)
At 30 June 2005	<u>856,894</u>
Net book value	
At 30 June 2005	<u>1,874,476</u>
At 30 June 2004	<u>584,589</u>

The costs of acquired player registrations, including agent's fees, are capitalised as intangible assets and amortised over the period of the players' contracts, with appropriate adjustments for any diminutions in value assessed to have taken place.

10 Tangible fixed assets

	Freehold land and buildings £	Equipment and vehicles £	Total £
Cost or valuation			
At 1 July 2004	23,945,596	942,187	24,887,783
Additions	146,777	269,821	416,598
At 30 June 2005	<u>24,092,373</u>	<u>1,212,008</u>	<u>25,304,381</u>
Depreciation			
At 1 July 2004	1,612,671	711,372	2,324,043
Charge for the year	410,062	114,584	524,646
At 30 June 2005	<u>2,022,733</u>	<u>825,956</u>	<u>2,848,689</u>
Net book value			
At 30 June 2005	<u>22,069,640</u>	<u>386,052</u>	<u>22,455,692</u>
At 30 June 2004	<u>22,332,925</u>	<u>230,815</u>	<u>22,563,740</u>

10 Tangible fixed assets (continued)

The total cost of finance costs included in the cost of tangible fixed assets is £99,467 (2004: £99,467).

No provision has been made for the deferred taxation in respect of estimated corporation tax that would be payable on disposal of the land and buildings at the valuation because, in the opinion of the directors, those assets are unlikely to be disposed of in the foreseeable future.

The figures stated above for cost or valuation include variations as follows:

	Freehold land and buildings	
	2005	2004
	£	£
At cost	8,092,373	7,945,596
Valuation - 30 June 1997	16,000,000	16,000,000
	<u>24,092,373</u>	<u>23,945,596</u>

Freehold land and buildings were most recently valued on the dates stated above by external firms of chartered surveyors. The basis of the valuation used open market value. The surplus has been transferred to the revaluation reserve.

Included within the net book value of £22,455,692 is £60 (2004 - £23,141) relating to assets held under finance leases and hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £23,326 (2004 - £23,326).

If certain fixed assets had not been revalued, they would have been included on the historical cost basis at the following amounts:

	Freehold land and buildings £
Cost	15,546,999
Accumulated depreciation	934,127
Net book amount at 30 June 2005	<u>14,612,872</u>
Net book amount at 1 July 2004	<u>14,466,987</u>

11 Stocks

	2005	2004
	£	£
Finished goods	<u>220,328</u>	<u>222,931</u>

12 Debtors

	2005 £	2004 £
Trade debtors	497,171	366,882
Amounts owed by group undertakings	1,047,342	911,070
Other debtors	128,625	288,807
Prepayments and accrued income	116,975	65,100
	<u>1,790,113</u>	<u>1,631,859</u>

13 Creditors: amounts falling due within one year

	2005 £	2004 £
Debenture loans	12,606	18,338
Bank loans and overdrafts	2,356,386	228,000
Trade creditors	1,176,194	331,145
Amounts owed to group undertakings	1,383,733	949,005
Other taxation and social security	406,549	852,718
Amounts due under finance leases and hire purchase agreements	9,927	21,667
Other creditors	66,100	74,198
Accruals and deferred income	398,579	319,970
	<u>5,810,074</u>	<u>2,795,041</u>

The bank overdraft is secured by a debenture over the assets of the company and certain group undertakings

The bank loan facility is secured by a fixed charge over the Blades Enterprise Centre and the Kop Corner.

14 Creditors: amounts falling due after more than one year

	2005 £	2004 £
Debenture loans	62,393	81,411
Bank loans and overdrafts	498,000	726,000
Amounts owed to group undertakings	23,720,926	23,080,704
Amounts due under finance leases and hire purchase agreements	—	9,927
Other creditors	65,051	127,711
	<u>24,346,370</u>	<u>24,025,753</u>

15 Creditors - capital instruments

Creditors include finance capital which is due for repayment as follows:

	2005 £	2004 £
Amounts repayable:		
In one year or less or on demand	2,366,385	246,338
In more than one year but not more than two years	238,000	246,328
In more than two years but not more than five years	300,000	528,000
In more than five years	24,999	33,083
	<u>2,929,384</u>	<u>1,053,749</u>

16 Commitments under finance leases and hire purchase agreements

Future commitments under finance leases and hire purchase agreements are as follows:

	2005 £	2004 £
Amounts payable within 1 year	9,927	21,667
Amounts payable between 1 and 2 years	—	9,927
	<u>9,927</u>	<u>31,594</u>

17 Deferred income

	2005 £	2004 £
Advanced ticket sales	1,819,776	1,820,750
Sponsorship	386,224	447,769
Deferred grant income	4,695,400	4,809,278
At 30 June 2005	<u>6,901,400</u>	<u>7,077,797</u>

18 Contingent liabilities

The company has entered into cross guarantee arrangements regarding the bank facilities of certain other group subsidiaries. The amount guaranteed at 30 June 2005 amounted to £5,429,789 (2004: £8,777,136). The company also has a cross guarantee with Bobby Charlton International Limited at 30 June 2005 amounting to £nil (2004: £195,000).

19 Related party transactions

During the year the company purchased goods and services from companies which certain directors held interest in. During the year the company sold services to directors or companies in which certain directors held interests. The transactions were all undertaken on an arms length basis. The transactions were not considered to be material to either the company or the related parties, except as disclosed below.

As a wholly owned subsidiary of Sheffield United Plc, the company is exempt from the requirements of FRS 8 to disclose transactions with other members of the group headed by Sheffield United Plc.

20 Share capital

Authorised share capital:

	2005	2004
	£	£
477 Deferred shares of £100 each	47,700	47,700
2,883 Ordinary shares of £500 each	1,441,500	1,441,500
204 Deferred shares of £0.01 each	2	2
1,046 Preference shares of £10 each	10,460	10,460
	<u>1,499,662</u>	<u>1,499,662</u>

Allotted, called up and fully paid:

	2005		2004	
	No	£	No	£
Deferred shares of £100 each	477	47,700	477	47,700
Ordinary shares of £500 each	2,883	1,441,500	2,883	1,441,500
Deferred shares of £0.01 each	204	2	204	2
Preference shares of £10 each	913	9,130	913	9,130
	<u>4,477</u>	<u>1,498,332</u>	<u>4,477</u>	<u>1,498,332</u>

20 Share capital (continued)

Preference shares

The preference shares are non-equity shares which carry an entitlement to a dividend at the rate of 70p (net) per share per annum. Preference shareholders have the right on a winding up to receive, in priority to any other class of shares, the nominal value. Cumulative dividends accrue for only three years and thereafter cease to be payable.

At 30 June 2005 £1,917 (2004: £1,917) of preference dividend was payable. This has not been accrued as the directors are of the opinion the dividend will not be payable in the foreseeable future.

Holders of preference shares are not entitled to receive notice of or to attend and vote at any general meeting, unless on a resolution varying the rights attached to the preference share, when a holder shall have one vote in respect of their holding of preference shares.

Deferred shares

On 11 October 1999 the 477 Original Shares of £100 each and the 204 Deferred Shares of £0.01 each were re-designated as Deferred Shares 2022 and 2019 respectively. The rights attaching to those shares were amended so that they no longer carry any right to participate in dividends, or to receive notice of, or to vote at general meetings.

Holders of Deferred Shares 2022 and 2019 have the right on winding up to receive a nominal value of their shares after the holders of Preference Shares and Ordinary Shares have received the nominal value of their shares.

21 Reserves

	Revaluation reserve £	Profit and loss account £
At 1 July 2004	5,282,181	(15,658,466)
Loss for the year	–	(1,839,282)
Other movements		
- transfer to/from revaluation reserve	(145,445)	145,445
At 30 June 2005	<u>5,136,736</u>	<u>(17,352,303)</u>

22 Reconciliation of movements in shareholders' funds

Equity shareholders' funds

	2005 £	2004 £
Loss for the financial year	(1,839,282)	(1,694,138)
Opening shareholders' equity deficit	(8,887,083)	(7,192,945)
Closing shareholders' equity deficit	<u>(10,726,365)</u>	<u>(8,887,083)</u>

22 Reconciliation of movements in shareholders' funds (continued)

Non-equity shareholders' funds

Opening and closing shareholders' non-equity funds	<u>9,130</u>	<u>9,130</u>
Total shareholders' deficit	<u>(10,717,235)</u>	<u>(8,877,953)</u>

23 Capital commitments

Amounts contracted for but not provided in the financial statements amounted to £100,000 (2004 - £Nil).

24 Signing-on and transfer fees payable

Commitments in respect of deferred signing-on fees due to players under contract at the year end and not provided in the financial statements amounted to £458,600 (2004: £85,000). Such fees are charged to the profit and loss account in the period in which they are paid.

Under the terms of certain contracts with other football clubs in respect of player transfers, certain additional amounts would be payable by the company if conditions as to future team selection or performance are met. The maximum that could be repayable is £720,000 (2004: £225,000). This amount is not provided in the financial statements as it is not expected to be payable. Under the terms of certain player contracts, certain additional amounts would be payable if the club reaches the promotion play-offs or gains promotion to the FA Barclays Premiership. No amounts relating to this have been provided.

25 Ultimate parent company

The ultimate parent undertaking of this company is Sheffield United Plc incorporated in England and Wales. Group accounts for Sheffield United Plc are available from Sheffield United Plc, Bramall Lane, Sheffield, S2 4SU.