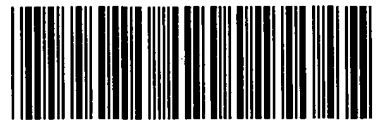


REGISTERED NUMBER: 00174692 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2014
FOR
WIGAN RUGBY LEAGUE CLUB LIMITED

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COMPANIES HOUSE

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for the Year Ended 30 November 2014**

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WIGAN RUGBY LEAGUE CLUB LIMITED

COMPANY INFORMATION
for the Year Ended 30 November 2014

DIRECTORS:	I F Lenagan W Higham K J Radlinski O.B.E D Tully
SECRETARY:	D Tully
REGISTERED OFFICE:	DW Stadium Loire Drive Robin Park Wigan Lancashire WN5 0UZ
REGISTERED NUMBER:	00174692 (England and Wales)
AUDITORS:	Fairhurst Statutory Auditors Chartered Accountants Douglas Bank House Wigan Lane Wigan Lancashire WN1 2TB
BANKERS:	Barclays Bank PLC 1st Floor 3 Hardman Street Spinningfields Manchester M3 3HF
SOLICITORS:	Platt & Fishwick The Old Bank King Street Wigan WN1 1DB

STRATEGIC REPORT
for the Year Ended 30 November 2014

The directors present their strategic report for the year ended 30 November 2014.

REVIEW OF BUSINESS

As expected a loss of £492,209 (2013 a profit of £108,324) has been incurred for the year ended 30 November 2014. This has been due to the clubs increasing commitment to expand its online TV opportunity, branding expansion, and Community activity and to the rising costs of player wages and development.

The First Team ultimately had a disappointing end to the season, being defeated in the Grand Final by St Helens, after also having exited the Challenge Cup in the Quarter Finals to Castleford Tigers earlier in the Season.

The Under 19s team continued the Wigan commitment to youth development with another excellent season. The Academy finished top in the league and capped a great year by winning the Grand Final defeating a strong Warrington Wolves team at the Halliwell Jones Stadium. The core of this side are now progressing through to the senior squad as a sign of the clubs strategy and ultimate ambition to have a significant proportion of the Team made up of 'Wiganers' and Wigan-developed players.

The 2015 season is again very close in Super League, with the new structure of the Super 8's now in place. As the new structure presents a number of challenges for the club, the club's committed and creative sales team are tackling the difficulties head on to ensure that Wigan Rugby League Club are at the forefront of the sport both on and off the field.

PRINCIPAL RISKS AND UNCERTAINTIES

The Board are responsible for continually assessing the risks applicable to the business.

Like all Super League Clubs, the Company continues to rely upon British Sky Broadcasting Group PLC (SKY) for a material part of its income.

In respect of other significant aspects of revenue recognition the Company faces the risks and uncertainties inherent in all businesses engaged in professional sport, where financial outcome is directly linked to a team's on-field performance.

A significant element of the Company's revenue is generated through the attendance of the public at the home fixtures of Wigan Warriors. These numbers may rise or fall depending upon factors such as the team's on-field performance, the affordability of admission tickets in a recessionary climate and the time of year when Wigan Warriors are required to play home fixtures.

ON BEHALF OF THE BOARD:



I F Lenagan - Director

Date: 27/8/15

**REPORT OF THE DIRECTORS
for the Year Ended 30 November 2014**

The directors present their report with the accounts of the company for the year ended 30 November 2014.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a professional Rugby League club, known as Wigan Warriors, operating under a 3 year renewable licence in the Super League.

RESULTS & DIVIDENDS

The results for the year and financial position of the Company are in line with expectations.

No dividend can be paid (2013 - £Nil).

DIRECTORS

The directors shown below have held office during the whole of the period from 1 December 2013 to the date of this report.

I F Lenagan
W Higham

Other changes in directors holding office are as follows:

N A Hansford - resigned 23 May 2014

K J Radlinski O.B.E and D Tully were appointed as directors after 30 November 2014 but prior to the date of this report.

GOING CONCERN

After making enquiries the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. This includes the offer of continued financial support from the parent company, Lenagan Investments Limited and Barclays Bank PLC, subject to ongoing periodic reviews. On this basis, along with recent trading results and forecasts, the Directors consider it appropriate to prepare the financial statements on the going concern basis (see note 1 to the financial statements).

TANGIBLE FIXED ASSETS

Details of movements in tangible fixed assets during the year are set out in note 7 of the financial statements.

INTANGIBLE FIXED ASSETS

In accordance with FRS-10 the Company has capitalised fees payable on the transfer of player registrations, with an amortisation charge based on the length of player contracts (see note 6) and impairment reviews carried out on an annual basis (see note 1).

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors, the Strategic 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

REPORT OF THE DIRECTORS
for the Year Ended 30 November 2014

STATEMENT OF DIRECTORS' RESPONSIBILITIES - continued

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 AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Fairhurst, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:


.....
I F Lenagan - Director

Date: 27/8/15

**REPORT OF THE INDEPENDENT AUDITORS TO
WIGAN RUGBY LEAGUE CLUB LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages six to eighteen, together with the full financial statements of Wigan Rugby League Club Limited for the year ended 30 November 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 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.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

John B S Fairhurst BA(Hons) FCA (Senior Statutory Auditor)
for and on behalf of Fairhurst
Statutory Auditors
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB



Date:27/8/15.....

ABBREVIATED PROFIT AND LOSS ACCOUNT
for the Year Ended 30 November 2014

	Notes	2014 £	2013 £
TURNOVER		6,325,566	6,652,881
Cost of sales and other operating income		(394,809)	262,745
		<hr/>	<hr/>
		5,930,757	6,915,626
Administrative expenses		<u>6,398,896</u>	<u>6,795,293</u>
OPERATING (LOSS)/PROFIT	3	(468,139)	120,333
Interest payable and similar charges	4	<u>24,070</u>	<u>12,009</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(492,209)	108,324
Tax on (loss)/profit on ordinary activities	5	<u>-</u>	<u>-</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u>(492,209)</u>	<u>108,324</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year.

TOTAL RECOGNISED GAINS AND LOSSES

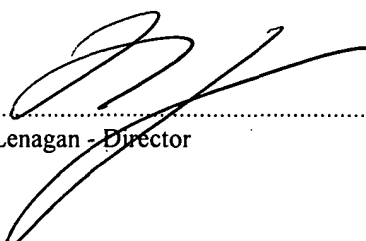
The company has no recognised gains or losses other than the loss for the current year and the profit for the previous year.

ABBREVIATED BALANCE SHEET
30 November 2014

	Notes	2014	2013
		£	£
FIXED ASSETS			
Intangible assets	6	180,389	229,083
Tangible assets	7	1,722,025	1,743,579
Investments	8	<u>1</u>	<u>1</u>
		1,902,415	1,972,663
CURRENT ASSETS			
Stocks	9	255,522	166,827
Debtors	10	1,675,553	1,893,183
Cash at bank and in hand		<u>4,663</u>	<u>2,575</u>
		1,935,738	2,062,585
CREDITORS			
Amounts falling due within one year	11	<u>6,457,617</u>	<u>6,162,503</u>
NET CURRENT LIABILITIES		<u>(4,521,879)</u>	<u>(4,099,918)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(2,619,464)</u>	<u>(2,127,255)</u>
CAPITAL AND RESERVES			
Called up share capital	15	128,000	128,000
Revaluation reserve	16	872,433	872,433
Profit and loss account	16	<u>(3,619,897)</u>	<u>(3,127,688)</u>
SHAREHOLDERS' FUNDS	21	<u>(2,619,464)</u>	<u>(2,127,255)</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies.

The financial statements were approved by the Board of Directors on 27/8/15 and were signed on its behalf by:



 I F Lenagan - Director

**CASH FLOW STATEMENT
for the Year Ended 30 November 2014**

	Notes	2014 £	2013 £
Net cash inflow from operating activities	1	488,098	75,280
Returns on investments and servicing of finance	2	(24,070)	(12,009)
Capital expenditure	2	<u>(126,492)</u>	<u>(206,308)</u>
Increase/(decrease) in cash in the period		<u>337,536</u>	<u>(143,037)</u>

**Reconciliation of net cash flow
to movement in net debt**

	3		
Increase/(decrease) in cash in the period		<u>337,536</u>	<u>(143,037)</u>
Change in net debt resulting from cash flows		<u>337,536</u>	<u>(143,037)</u>
Movement in net debt in the period		337,536	(143,037)
Net debt at 1 December		<u>(636,248)</u>	<u>(493,211)</u>
Net debt at 30 November		<u>(298,712)</u>	<u>(636,248)</u>

The notes form part of these abbreviated accounts

**NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 30 November 2014**

1. RECONCILIATION OF OPERATING (LOSS)/PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2014	2013
	£	£
Operating (loss)/profit	(468,139)	120,333
Depreciation charges	196,740	125,019
Profit on disposal of fixed assets	-	(3,618)
(Increase)/decrease in stocks	(88,695)	89,283
Decrease/(increase) in debtors	217,630	(373,498)
Increase in creditors	<u>630,562</u>	<u>117,761</u>
Net cash inflow from operating activities	<u>488,098</u>	<u>75,280</u>

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2014	2013
	£	£
Returns on investments and servicing of finance		
Interest paid	<u>(24,070)</u>	<u>(12,009)</u>
Net cash outflow for returns on investments and servicing of finance	<u>(24,070)</u>	<u>(12,009)</u>
Capital expenditure		
Purchase of intangible fixed assets	(105,000)	(147,933)
Purchase of tangible fixed assets	(21,492)	(63,375)
Sale of tangible fixed assets	<u>-</u>	<u>5,000</u>
Net cash outflow for capital expenditure	<u>(126,492)</u>	<u>(206,308)</u>

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1/12/13 £	Cash flow £	At 30/11/14 £
Net cash:			
Cash at bank and in hand	2,575	2,088	4,663
Bank overdraft	<u>(638,823)</u>	<u>335,448</u>	<u>(303,375)</u>
	<u>(636,248)</u>	<u>337,536</u>	<u>(298,712)</u>
Total	<u>(636,248)</u>	<u>337,536</u>	<u>(298,712)</u>

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 30 November 2014

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared on the basis that the company continues to be a going concern.

The following decisions and actions have been taken by the directors to manage the working capital requirements of the company:

- Profit and loss and cashflow forecasts have been prepared for 2015/16, which indicate that working capital requirements will be met by existing facilities and additional loan funding from the parent company, Lenagan Investments Limited and funds under the control of Mr I F Lenagan and his immediate family.

- Meetings have been held with Barclays Bank and, subject to periodic reviews, the Bank have indicated their continuing support.

On this basis, the directors believe the company has adequate resources to continue in operational existence for the foreseeable future and that it is therefore appropriate to prepare the financial statements on the going concern basis.

The financial statements include the results of the company's principal activity described in the Report of the Directors, which is continuing.

Accounting convention

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

Turnover

Turnover represents broadcasting revenues, ticket sales, sponsorship, merchandise sales, advertising and other related income, excluding VAT, from the supply of goods and services in the normal course of business, and arose wholly in the United Kingdom.

Player registrations

Transfer fees for player registrations are capitalised as intangible fixed assets and are amortised on a straight line basis over the period of the respective players' contracts.

Transfer fees receivable are included in the profit and loss account in the period in which they relate.

Player registrations are assessed on an annual basis and impairment losses arising are charged to the profit and loss account in the period in which they arise. Any surpluses arising are not accounted for.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation of tangible fixed assets has been calculated so as to write off the cost or revalued amount of each asset over its estimated useful life as follows:

Freehold property	- 2% per annum on straight line basis
Long leasehold property	- 2% per annum on straight line basis
Improvements to property	-10% per annum on straight line basis
Fixtures and fittings	-20% per annum on straight line basis

Depreciation on Freehold Property

It is the company's policy to provide depreciation on freehold property on a straight line basis of 2%. The company maintains the training ground and gymnasium at Edge Hall Road, Orrell, in a state of sound repair and makes regular improvements, which are charged to the profit and loss account in the year expensed. The directors consider the life of this asset and its residual value is such that depreciation in the current year would be immaterial, and hence no depreciation has been charged.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 November 2014

1. ACCOUNTING POLICIES - continued

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Repairs and renewals

All expenditure is written off as incurred.

Pension costs and other post-retirement benefits

The company contributes to defined contribution pension schemes and the pension charge represents the amounts payable to the funds in respect of the year.

Fixed asset investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

2. STAFF COSTS

	2014	2013
	£	£
Wages and Salaries	4,044,724	4,006,197
Social security costs	<u>377,811</u>	<u>376,974</u>
	<u><u>4,422,535</u></u>	<u><u>4,383,171</u></u>

Included in the above are contract termination payments of £144,005 to former players and coaches (2013 - £50,806).

The average monthly number of employees during the year was as follows:

	2014	2013
Playing and coaching staff	53	53
Administration	<u>23</u>	<u>23</u>
	<u><u>76</u></u>	<u><u>76</u></u>

No director received any remuneration for his services as director (2013: £Nil). Mr N Hansford and Mr D Tully received remuneration as Company Accountant and Mr K Radlinski as Rugby General Manager. These amounts are included within wages and salaries.

3. OPERATING (LOSS)/PROFIT

The operating loss (2013 - operating profit) is stated after charging/(crediting):

	2014	2013
	£	£
Depreciation - owned assets	43,046	43,870
Profit on disposal of fixed assets	-	(3,618)
Player registration fees amortisation	153,694	81,150
Stadium rental costs	279,381	280,878
Auditor's remuneration - audit fees	9,500	8,750
Transfer monies received	<u>(132,500)</u>	<u>(940,000)</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 November 2014

4. INTEREST PAYABLE AND SIMILAR CHARGES

	2014	2013
	£	£
Bank interest	17,270	12,009
Other interest	<u>6,800</u>	<u>-</u>
	<u>24,070</u>	<u>12,009</u>

5. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30 November 2014 nor for the year ended 30 November 2013.

Factors affecting the tax charge

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2014	2013
	£	£
(Loss)/profit on ordinary activities before tax	<u>(492,209)</u>	<u>108,324</u>
(Loss)/profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 21.660% (2013 - 20%)	(106,612)	21,665
Effects of:		
Expenses not deductible for tax purposes	14,397	400
Depreciation in excess of capital allowances	8,892	25,004
Utilisation of tax losses	-	(10,012)
Adjustments to tax charge in respect of previous periods	-	(6,667)
Unrelieved tax losses and other deductions arising in the period	113,441	-
Donations	(33,631)	(30,390)
Fixed asset differences	433	-
Short term timing differences	<u>3,080</u>	<u>-</u>
Current tax charge	<u>-</u>	<u>-</u>

Factors that may affect future tax charges

The company has tax losses carried forward of £9,890,625 (2013 - £9,366,962).

A deferred tax asset of £1,987,020 (2013 - £1,641,372) has not been provided within the financial statements due to the uncertainty of when the asset will crystallise.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 November 2014

6. INTANGIBLE FIXED ASSETS

	Player registration fees £
COST	
At 1 December 2013	316,933
Additions	105,000
Disposals	<u>(130,000)</u>
At 30 November 2014	<u>291,933</u>
AMORTISATION	
At 1 December 2013	87,850
Amortisation for year	153,694
Eliminated on disposal	<u>(130,000)</u>
At 30 November 2014	<u>111,544</u>
NET BOOK VALUE	
At 30 November 2014	<u>180,389</u>
At 30 November 2013	<u>229,083</u>

7. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST OR VALUATION					
At 1 December 2013	1,500,000	56,746	149,154	372,871	2,078,771
Additions	<u>-</u>	<u>10,967</u>	<u>-</u>	<u>10,525</u>	<u>21,492</u>
At 30 November 2014	<u>1,500,000</u>	<u>67,713</u>	<u>149,154</u>	<u>383,396</u>	<u>2,100,263</u>
DEPRECIATION					
At 1 December 2013	-	22,135	16,784	296,273	335,192
Charge for year	<u>-</u>	<u>1,135</u>	<u>9,084</u>	<u>32,827</u>	<u>43,046</u>
At 30 November 2014	<u>-</u>	<u>23,270</u>	<u>25,868</u>	<u>329,100</u>	<u>378,238</u>
NET BOOK VALUE					
At 30 November 2014	<u>1,500,000</u>	<u>44,443</u>	<u>123,286</u>	<u>54,296</u>	<u>1,722,025</u>
At 30 November 2013	<u>1,500,000</u>	<u>34,611</u>	<u>132,370</u>	<u>76,598</u>	<u>1,743,579</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 November 2014**

7. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 30 November 2014 is represented by:

	Freehold property £	Long leasehold property £	Improvements to property £	Fixtures and fittings £	Totals £
Valuation in 2010	505,671	-	-	-	505,671
Valuation in 2011	300,000	-	-	-	300,000
Cost	<u>694,329</u>	<u>67,713</u>	<u>149,154</u>	<u>383,396</u>	<u>1,294,592</u>
	<u>1,500,000</u>	<u>67,713</u>	<u>149,154</u>	<u>383,396</u>	<u>2,100,263</u>

If freehold property had not been revalued it would have been included at the following historical cost:

	2014 £	2013 £
Cost	<u>694,329</u>	<u>694,329</u>
Aggregate depreciation	<u>66,762</u>	<u>66,762</u>

Freehold property was valued on an open market basis on 16 February 2012 by Sanderson Weatherall LLP.

This valuation has been relied upon by the Directors in arriving at it's net book value as at 30 November 2014.

8. FIXED ASSET INVESTMENTS

	Participating interests £
COST	
At 1 December 2013 and 30 November 2014	<u>1</u>
NET BOOK VALUE	
At 30 November 2014	<u>1</u>
At 30 November 2013	<u>1</u>

The company holds 1 £1 ordinary share in Super League (Europe) Limited which represents 7.2% of the issued share capital. The financial statements of Super League (Europe) Ltd disclose that it's activities are to act as agents of each participating club in the promotion of Rugby League. The company receives a distribution each year from Super League (Europe) Limited based on the results of that company for the year, and that income is included within turnover.

9. STOCKS

	2014 £	2013 £
Goods for resale	<u>255,522</u>	<u>166,827</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 November 2014**

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014	2013
	£	£
Trade debtors	719,768	993,860
Other debtors	492,658	52,121
Accrued income	406,000	666,000
Prepayments	<u>57,127</u>	<u>181,202</u>
	<u><u>1,675,553</u></u>	<u><u>1,893,183</u></u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014	2013
	£	£
Bank loans and overdrafts (see note 12)	303,375	638,823
Trade creditors	797,282	893,759
Social security and other taxes	462,037	641,212
Other creditors	-	61,896
Amounts owed to group undertakings	3,572,125	2,674,863
Deferred income	1,107,369	986,490
Accrued expenses	<u>215,429</u>	<u>265,460</u>
	<u><u>6,457,617</u></u>	<u><u>6,162,503</u></u>

12. LOANS

An analysis of the maturity of loans is given below:

	2014	2013
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u><u>303,375</u></u>	<u><u>638,823</u></u>

13. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	Land and buildings	
	2014	2013
	£	£
Expiring:		
Between one and five years	<u><u>15,000</u></u>	<u><u>15,000</u></u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 November 2014

14. SECURED DEBTS

The following secured debts are included within creditors:

	2014 £	2013 £
Bank overdrafts	303,375	638,823
Amounts owed to parent company	<u>3,572,125</u>	<u>2,674,863</u>
	<u>3,875,500</u>	<u>3,313,686</u>

Banking facilities are reviewed periodically and repayable on demand, subject to such reviews. Barclays Bank PLC has a fixed and floating charge over the assets of the Company. Mr I F Lenagan, a Director of the Company, has provided personal guarantees to the Bank on behalf of the Company.

The loan from the parent company is secured by a debenture, has no fixed repayment date and any interest accruing for the period has been waived.

15. CALLED UP SHARE CAPITAL

Allotted and issued:		Nominal	2014	2013
Number:	Class:	value:	£	£
128,000	Ordinary	£1	<u>128,000</u>	<u>128,000</u>

16. RESERVES

	Profit and loss account £	Revaluation reserve £	Totals £
At 1 December 2013	(3,127,688)	872,433	(2,255,255)
Deficit for the year	<u>(492,209)</u>	<u>-</u>	<u>(492,209)</u>
At 30 November 2014	<u>(3,619,897)</u>	<u>872,433</u>	<u>(2,747,464)</u>

17. PENSION COMMITMENTS

The company operates a defined contribution pension scheme in respect of certain staff members. The scheme is managed by independent fund managers and its assets/liabilities are held separately from that of the company.

The pension charge represents the amount paid by the company and amounted to £16,043 (2013 - £36,198). There was £2,407 (2013 - £nil) of outstanding contributions to the fund as at the year end.

18. ULTIMATE PARENT COMPANY

The company is an 89% owned subsidiary of Lenagan Investments Limited, a company under the control of Mr I F Lenagan and his immediate family.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 November 2014

19. OTHER FINANCIAL COMMITMENTS

The company is committed to pay the following contractual obligations, relating to players and coaches contracts within the next year.

	2014 £	2013 £
Expiring:		
Within one year	637,500	943,000
Between one to five years	<u>1,399,500</u>	<u>1,021,500</u>
	<u><u>2,037,000</u></u>	<u><u>1,964,500</u></u>

The Club has a 25 year renewable licence to use the DW Stadium, at rates determined by match revenues. The stadium is owned by Wigan Football Company Limited, whose ultimate parent company is Wigan Athletic Holdings Limited.

20. RELATED PARTY DISCLOSURES

Lenagan Investments Limited

A company in which Mr I F Lenagan is a director.

Mr I F Lenagan has a significant interest in Lenagan Investments Limited, which owns the majority shareholding in the company and has also provided loan monies during the year. At the year end the company owed £3,572,125 (2013: £2,674,863) to Lenagan Investments Limited.

Wigan Warriors Community Foundation

Wigan Rugby League Club Limited recharge certain expenses paid on behalf of Wigan Warriors Community Foundation, a registered charity. At the year end Wigan Warriors Community Foundation owed £165,054 (2013: £170,914) to the company.

Innovative Solutions for Education Limited ("Innoved")

A company in which Mr I F Lenagan is a director.

Wigan Rugby League Club Limited recharge wages and expenses paid on behalf of Innoved. At the year end Innoved owed £117,929 (2013 - £48,922) to the company.

Linden Systems Limited

A company in which Mr I F Lenagan is a director.

Wigan Rugby League Club Limited provide loan monies to Linden Systems Limited. At the year end Linden Systems Limited owed £110,540 (2013: £nil) to the company.

Central Park Academy Limited

A company in which Mr I F Lenagan is a director.

Wigan Rugby League Club Limited recharge expenses to Central Park Academy Limited by way of a management charge, totalling £30,000. This amount remains outstanding at the year end.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 November 2014

21. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2014	2013
	£	£
(Loss)/profit for the financial year	<u>(492,209)</u>	<u>108,324</u>
Net (reduction)/addition to shareholders' funds	(492,209)	108,324
Opening shareholders' funds	<u>(2,127,255)</u>	<u>(2,235,579)</u>
Closing shareholders' funds	<u>(2,619,464)</u>	<u>(2,127,255)</u>