

REGISTERED NUMBER: 3555364 (England and Wales)

Abbreviated Accounts for the year ended 31st October 2011

for

Hull Super League Limited



Hull Super League Limited (Registered number: 3555364)

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for the year ended 31st October 2011**

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Hull Super League Limited

Company Information
for the year ended 31st October 2011

DIRECTORS:

A N Sutton
A F Pearson
A T Borkowski

SECRETARY:

A N Sutton

REGISTERED OFFICE:

Hull FC Office
Kingston Communications Stadium
Anlaby Road
Hull
HU3 6JU

REGISTERED NUMBER:

3555364 (England and Wales)

AUDITORS:

Sadofskys Chartered Accountants
Statutory Auditors
Princes House
Wright Street
Hull
HU2 8HX

BANKERS:

Barclays Commercial Bank
4th Floor
2 Humber Quays
Wellington Street West
Hull
HU1 2BN

Report of the Independent Auditors to
Hull Super League Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages four to seven, together with the full financial statements of Hull Super League Limited for the year ended 31st October 2011 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 444 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 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Other information

On 28/06/2012 we reported as auditors to the shareholders of the company on the full financial statements for the year ended 31st October 2011 prepared under Section 396 of the Companies Act 2006, and our report was as follows:

"We have audited the financial statements of Hull Super League Limited for the year ended 31st October 2011 on pages nil to nil. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 a Report of the Auditors 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

As explained more fully in the Statement of Directors' Responsibilities set out on page nil, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Report of the Independent Auditors to
Hull Super League Limited
Under Section 449 of the Companies Act 2006

Qualified opinion on financial statements arising from disagreement about accounting treatment

Included on the balance sheet are intangible fixed assets amounting to £1,150,000 in respect of values placed on eligible players. The balance sheet also includes a corresponding players revaluation reserve. Inclusion of this asset is not in accordance with Financial Reporting Standard 10, which requires that internally generated intangible assets should not be capitalised in the balance sheet. In our opinion the intangible fixed assets should be removed, reducing the fixed assets and reducing the capital and reserves by £1,150,000. Except for the inclusion of the intangible fixed assets and the corresponding revaluation reserve, in our opinion, the accounts give a true and fair view of the state of the company's affairs as at 31 October 2011 and its profit for the year then ended and have been properly prepared in accordance with the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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 directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Report of the Directors "



Alan Brocklehurst (Senior Statutory Auditor)
for and on behalf of Sadofskys Chartered Accountants
Statutory Auditors
Princes House
Wright Street
Hull
HU2 8HX

Date 28/06/2012

Hull Super League Limited (Registered number: 3555364)

Abbreviated Balance Sheet
31st October 2011

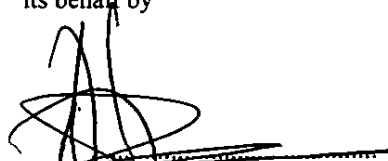
		31/10/11	31/10/10 as restated
	Notes	£	£
FIXED ASSETS			
Intangible assets	2	1,150,000	1,017,500
Tangible assets	3	86,739	407,674
Investments	4	1	1
		<u>1,236,740</u>	<u>1,425,175</u>
CURRENT ASSETS			
Stocks		84,017	199,165
Debtors		713,867	499,220
Cash at bank		88,619	329,478
		<u>886,503</u>	<u>1,027,863</u>
CREDITORS			
Amounts falling due within one year	5	<u>2,199,233</u>	<u>1,908,110</u>
NET CURRENT LIABILITIES		<u>(1,312,730)</u>	<u>(880,247)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(75,990)</u>	<u>544,928</u>
CREDITORS			
Amounts falling due after more than one year		-	219,810
NET (LIABILITIES)/ASSETS		<u><u>(75,990)</u></u>	<u><u>325,118</u></u>
CAPITAL AND RESERVES			
Called up share capital	6	820,400	820,400
Share premium		52,600	52,600
Revaluation reserve		1,150,000	1,297,500
Profit and loss account		<u>(2,098,990)</u>	<u>(1,845,382)</u>
SHAREHOLDERS' FUNDS		<u><u>(75,990)</u></u>	<u><u>325,118</u></u>

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

The financial statements were approved by the Board of Directors on its behalf by

19/06/2012

and were signed on


A F Pearson - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the year ended 31st October 2011

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis, due to the fact that certain key directors and the shareholder have confirmed their willingness to support the company financially for the foreseeable future

The financial statements do not therefore include any adjustments that would result from a withdrawal of this financial support

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of tickets and other goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Land and buildings	- not provided
Plant and machinery etc	- 33% on cost and 25% on cost

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

Valuation of players

Players are valued at the end of each year by reference to the Directors evaluation of the compensation recoverable for eligible players Any transfer values received or paid are credited or charged to the profit and loss account in the period in which they occur

Fundamental accounting concept

These accounts indicate that, with the ongoing financial support of the Company's bankers and ultimate controlling party, Mr Adam Pearson, the Company can continue to meet its debts as they fall due for a period of at least 12 months from the date of approval of these financial statements

On this basis, the Directors have prepared the financial statements on the going concern basis

Hull Super League Limited (Registered number: 3555364)

Notes to the Abbreviated Accounts - continued
for the year ended 31st October 2011

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st November 2010	1,017,500
Additions	132,500
	<hr/>
At 31st October 2011	1,150,000
	<hr/>
NET BOOK VALUE	
At 31st October 2011	1,150,000
	<hr/>
At 31st October 2010	1,017,500
	<hr/>

3 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1st November 2010	685,812
Additions	62,987
Disposals	(343,187)
	<hr/>
At 31st October 2011	405,612
	<hr/>
DEPRECIATION	
At 1st November 2010	278,138
Charge for year	40,735
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At 31st October 2011	318,873
	<hr/>
NET BOOK VALUE	
At 31st October 2011	86,739
	<hr/>
At 31st October 2010	407,674
	<hr/>

4 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST OR VALUATION	
At 1st November 2010 and 31st October 2011	1
	<hr/>
NET BOOK VALUE	
At 31st October 2011	1
	<hr/>
At 31st October 2010	1
	<hr/>

5 CREDITORS

Creditors include an amount of £156,902 (31/10/10 - £101,610) for which security has been given

Hull Super League Limited (Registered number: 3555364)

Notes to the Abbreviated Accounts - continued
for the year ended 31st October 2011

6 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	31/10/11 £	31/10/10 as restated £
570,400	'A' ordinary	£1	570,400	570,400
250,000	'C' ordinary	£1	250,000	250,000
			<u>820,400</u>	<u>820,400</u>