

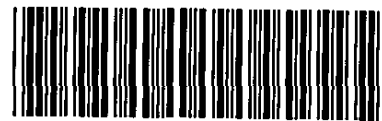
REGISTERED NUMBER: 3555364 (England and Wales)

Abbreviated Accounts for the year ended 31st October 2010

for

Hull Super League Limited

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**Hull Super League Limited (Registered number: 3555364)**

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**for the year ended 31st October 2010**

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**Hull Super League Limited**  
**Company Information**  
**for the year ended 31st October 2010**

<b>DIRECTORS:</b>	J Coupe J E Weatherill D M Fulton Mrs K M. Hetherington Mrs P E Weatherill J T Rule A N Sutton J Flatman
<b>SECRETARY:</b>	A N Sutton
<b>REGISTERED OFFICE:</b>	Hull FC Office Kingston Communications Stadium Anlaby Road Hull HU3 6JU
<b>REGISTERED NUMBER:</b>	3555364 (England and Wales)
<b>AUDITORS:</b>	Sadofskys Chartered Accountants Statutory Auditors Princes House Wright Street Hull HU2 8HX
<b>BANKERS:</b>	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 six, together with the full financial statements of Hull Super League Limited for the year ended 31st October 2010 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 27/4/11 we reported as auditors to the shareholders of the company on the full financial statements for the year ended 31st October 2010 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 2010 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 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.

**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 £1,017,500 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 £1,017,500. 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 2010 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 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 and the Report of the Directors in accordance with the small companies regime "



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

Date 6/5/11

**Hull Super League Limited (Registered number: 3555364)**

**Abbreviated Balance Sheet**  
**31st October 2010**

	Notes	31/10/10 £	31/10/09 £
<b>FIXED ASSETS</b>			
Intangible assets	2	1,017,500	980,000
Tangible assets	3	407,674	367,824
Investments	4	1	1
		<u>1,425,175</u>	<u>1,347,825</u>
<b>CURRENT ASSETS</b>			
Stocks		199,165	134,206
Debtors		499,220	663,237
Cash at bank		329,478	415,619
		<u>1,027,863</u>	<u>1,213,062</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>1,293,422</u>	<u>1,371,705</u>
<b>NET CURRENT LIABILITIES</b>		<u>(265,559)</u>	<u>(158,643)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,159,616</u>	<u>1,189,182</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year		<u>219,810</u>	<u>316,120</u>
<b>NET ASSETS</b>		<u><u>939,806</u></u>	<u><u>873,062</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	820,400	820,400
Share premium		52,600	52,600
Revaluation reserve		1,297,500	1,260,000
Profit and loss account		<u>(1,230,694)</u>	<u>(1,259,938)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>939,806</u></u>	<u><u>873,062</u></u>

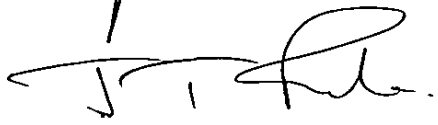
The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

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

21/11

and were signed on

  
J E Weatherill - Director

  
J T Rule - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts**  
**for the year ended 31st October 2010**

**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 shareholders 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	- 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

**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.

**2 INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st November 2009	980,000
Additions	37,500
	<hr/>
At 31st October 2010	1,017,500
	<hr/>
<b>NET BOOK VALUE</b>	
At 31st October 2010	1,017,500
	<hr/>
At 31st October 2009	980,000
	<hr/>

**Notes to the Abbreviated Accounts - continued**  
**for the year ended 31st October 2010**

**3 TANGIBLE FIXED ASSETS**

	Total £
<b>COST OR VALUATION</b>	
At 1st November 2009	621,263
Additions	64,549
	<hr/>
At 31st October 2010	685,812
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<b>DEPRECIATION</b>	
At 1st November 2009	253,439
Charge for year	24,699
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At 31st October 2010	278,138
	<hr/>
<b>NET BOOK VALUE</b>	
At 31st October 2010	407,674
	<hr/>
At 31st October 2009	367,824
	<hr/>

**4 FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST OR VALUATION</b>	
At 1st November 2009 and 31st October 2010	1
	<hr/>
<b>NET BOOK VALUE</b>	
At 31st October 2010	1
	<hr/>
At 31st October 2009	1
	<hr/>

**5 CREDITORS**

Creditors include an amount of £101,610 (31/10/09 - £113,919) for which security has been given

**6 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value	31/10/10 £	31/10/09 £
570,400	'A' ordinary	£1	570,400	570,400
250,000	'C' ordinary	£1	250,000	250,000
			<hr/>	<hr/>
			820,400	820,400
			<hr/>	<hr/>

**7 CONTROL**

In the opinion of the directors no one party controlled the company during the current and previous year