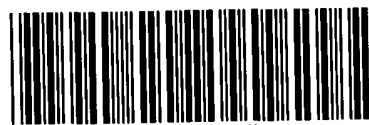


Registered number  
04032392

Hull City Tigers Limited  
Report and Financial Statements  
30 June 2017

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**Hull City Tigers Limited**  
**Report and accounts**  
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**Hull City Tigers Limited  
Company Information**

**Directors**

Dr A Allam  
E Allam

**Auditors**

Jacksons  
First Floor  
Albion House  
Albion Street  
Hull  
HU1 3TE

**Registered office**

KC Stadium  
West Park  
Hull  
HU3 6HU

**Registered number**

04032392

**Hull City Tigers Limited****Registered number:**

04032392

**Directors' Report**

The directors present their report and financial statements for the year ended 30 June 2017.

**Principal activities**

The company's principal activity is that of professional football.

**Future developments**

See the strategic report

**Dividends**

No dividends are payable.

**Directors**

The following persons served as directors during the year:

Dr A Allam

E Allam

**Directors' responsibilities**

The directors are responsible for preparing the report and 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 (Financial Reporting Standard 102 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 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.

**Hull City Tigers Limited**

**Registered number:**

04032392

**Directors' Report**

**Disclosure of information to auditors**

Each person who was a director at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he 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 auditor is aware of that information.

This report was approved by the board on 10 October 2017 and signed on its behalf.



Dr A Allam  
Director

## Hull City Tigers Limited Strategic Report

### Review of business

The directors report a profit before tax for the year, after exceptional items, of £35,652,015 (2016: loss £20,660,406) and consider the company's future prospects to be satisfactory.

The financial period ended 30th June 2017 represented the 2016/2017 season. Key performance indicators are used to measure and evaluate company performance and to monitor various activities. The main performance indicators employed in the company are:

	2017 £	2016 £
Turnover	116,927,418	41,946,650
Gross profit/(loss)	49,140,825	6,849,318
Profit/(loss) before tax	35,652,015	(20,660,406)
Staff costs	61,254,189	30,009,490
Net debt	81,343,695	100,406,431
Average league home attendance	18,062	14,676

The football team was relegated from the Premier League following the end of the 2016/2017 season.

### Principal risks

The income of the Company is dependent upon the League Division of the Football Team which is determined by the performance in competitive matches. The directors ensure that the Team is capable of performing at a high level by investing in quality management coaches and players. The Club has also invested in its Academy system.

The Company must also ensure that it complies with Football League and Premier League rules.

### Future developments

The directors have implemented a plan to enable the Club to achieve promotion to the Premier League. This plan began with the appointment of a new manager, Leonid Slutsky, in July 2017. Leonid has managed the Russian national team and has brought considerable knowledge and experience to the Club.

The Club remains in a strong financial position as a result of the relegation clauses in place with the contracts of players, coaches and back room staff. It is anticipated that this will enable a 40% reduction in costs to be achieved. This strategy was successful two seasons ago and enabled the Club to gain promotion to the Premier League in the season following relegation.

This report was approved by the board on 10 October 2017 and signed on its behalf.



Dr A Allam  
Director

**Hull City Tigers Limited**  
**Independent auditor's report**  
**to the members of Hull City Tigers Limited**

**Opinion**

We have audited the financial statements of Hull City Tigers Limited for the year ended 30 June 2017 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

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.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis of 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The other information comprises the information included in the report and financial statements, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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. In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 the 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.

**Hull City Tigers Limited**  
**Independent auditor's report**  
**to the members of Hull City Tigers Limited**

**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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

**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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

Mark Jackson BA MBA  
(Senior Statutory Auditor)  
for and on behalf of  
Jacksens  
Accountants and Statutory Auditors  
10 October 2017



First Floor  
Albion House  
Albion Street  
Hull  
HU1 3TE



**Hull City Tigers Limited**  
**Income Statement**  
**for the year ended 30 June 2017**

	Notes	2017 £	2016 £
<b>Turnover</b>	2	116,927,418	41,946,650
Cost of sales		(67,786,593)	(35,097,332)
<b>Gross profit</b>		<u>49,140,825</u>	<u>6,849,318</u>
Amortisation and impairment of player registrations		(32,622,733)	(20,733,385)
Administrative expenses		(7,048,076)	(5,977,124)
<b>Operating profit/(loss)</b>	3	<u>9,470,016</u>	<u>(19,861,191)</u>
Profit on the disposal of player registrations		29,857,197	13,013,483
Profit on sale of fixed assets		-	1,732
Amounts payable upon promotion to the Premier League		-	(10,357,124)
Interest receivable		592,067	429,741
Interest payable	5	(4,267,265)	(3,887,047)
<b>Profit/(loss) on ordinary activities before taxation</b>		<u>35,652,015</u>	<u>(20,660,406)</u>
Tax on profit/(loss) on ordinary activities	6	(868,715)	-
<b>Profit/(loss) for the financial year</b>		<u>34,783,300</u>	<u>(20,660,406)</u>
		<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
<b>EBITA</b>		<u>42,459,665</u>	<u>1,225,148</u>

**Hull City Tigers Limited**  
**Statement of Financial Position**  
**as at 30 June 2017**

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	7	16,346,176	20,085,403
Tangible assets	8	2,343,804	1,765,646
		<u>18,689,980</u>	<u>21,851,049</u>
<b>Current assets</b>			
Stocks	9	290,810	165,866
Debtors	10	33,727,283	29,858,785
Cash at bank and in hand		21,099,105	1,276,496
		<u>55,117,198</u>	<u>31,301,147</u>
<b>Creditors: amounts falling due within one year</b>			
Creditors	11	(52,258,758)	(49,380,572)
Group loan	11	(60,000,000)	(77,000,000)
		<u>(112,258,758)</u>	<u>(126,380,572)</u>
<b>Net current liabilities</b>		(57,141,560)	(95,079,425)
<b>Total assets less current liabilities</b>		<u>(38,451,580)</u>	<u>(73,228,376)</u>
<b>Provisions for liabilities</b>			
Other provisions	12	(4,769)	(11,273)
<b>Net liabilities</b>		<u>(38,456,349)</u>	<u>(73,239,649)</u>
<b>Capital and reserves</b>			
Called up share capital	13	1,316,001	1,316,001
Profit and loss account	14	(39,772,350)	(74,555,650)
<b>Total equity</b>		<u>(38,456,349)</u>	<u>(73,239,649)</u>



Dr A Allam  
 Director

Approved and authorised for issue by the board on 10 October 2017 and signed on its behalf

**Hull City Tigers Limited**  
**Statement of Changes in Equity**  
**for the year ended 30 June 2017**

	Share capital	Profit and loss account	Total
	£	£	£
<b>At 1 July 2015</b>	1,316,001	(53,895,244)	(52,579,243)
Loss for the financial year	-	(20,660,406)	(20,660,406)
<b>At 30 June 2016</b>	<u>1,316,001</u>	<u>(74,555,650)</u>	<u>(73,239,649)</u>
<b>At 1 July 2016</b>	1,316,001	(74,555,650)	(73,239,649)
Profit for the financial year	-	34,783,300	34,783,300
Shares issued	4,000,000	-	4,000,000
Shares redeemed	(4,000,000)	-	(4,000,000)
<b>At 30 June 2017</b>	<u>1,316,001</u>	<u>(39,772,350)</u>	<u>(38,456,349)</u>

**Hull City Tigers Limited**  
**Statement of Cash Flows**  
**for the year ended 30 June 2017**

	Notes	2017 £	2016 £
<b>Operating activities</b>			
Profit/(loss) for the financial year		34,783,300	(20,660,406)
Adjustments for:			
Profit on sale of fixed assets		-	(1,732)
Profit on the disposal of player registrations		(29,857,197)	(13,013,483)
Tax on profit/(loss) on ordinary activities		868,715	-
Depreciation		366,916	352,954
Amortisation and impairment of player registrations		32,622,733	20,733,385
(Increase)/decrease in stocks		(124,944)	44,121
Increase in debtors		(3,868,498)	(10,840,646)
Decrease in creditors		(12,934,297)	(8,258,452)
		<u>21,856,728</u>	<u>(31,644,259)</u>
<b>Investing activities</b>			
Payments to acquire intangible fixed assets		(32,367,574)	(9,914,946)
Payments to acquire tangible fixed assets		(945,074)	(1,428,244)
Proceeds from sale of intangible fixed assets		33,341,265	19,824,192
Proceeds from sale of tangible fixed assets		-	37,794
		<u>28,617</u>	<u>8,518,796</u>
<b>Financing activities</b>			
Proceeds from the issue of shares		4,000,000	-
Payments to redeem shares		(4,000,000)	-
Repayment of loans		(2,062,736)	23,406,431
		<u>(2,062,736)</u>	<u>23,406,431</u>
<b>Net cash generated</b>			
Cash generated by/(used in) operating activities		21,856,728	(31,644,259)
Cash generated by investing activities		28,617	8,518,796
Cash (used in)/generated by financing activities		(2,062,736)	23,406,431
		<u>19,822,609</u>	<u>280,968</u>
Net cash generated		19,822,609	280,968
Cash and cash equivalents at 1 July		<u>1,276,496</u>	<u>995,528</u>
Cash and cash equivalents at 30 June		<u>21,099,105</u>	<u>1,276,496</u>
Cash and cash equivalents comprise:			
Cash at bank		<u>21,099,105</u>	<u>1,276,496</u>

**Hull City Tigers Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2017**

**1 Summary of significant accounting policies**

***Basis of preparation***

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

***Going concern***

The accounts are prepared on the going concern basis which assumes the business will continue to trade for the foreseeable future. Although the company made a profit for the year of £34,783,300, at the financial year end the company had a net deficit of £38,456,349 and relies upon the continued support of Allamhouse Limited, its holding company. Allamhouse Limited 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.

***Turnover***

Turnover represents income receivable, net of VAT, from football and related commercial activities. Gate and other match day revenues are recognised over the period of the football season. Sponsorship and similar commercial income is recognised over the duration of the respective contracts. The fixed element of broadcasting revenues and facility fees is recognised over the duration of the financial year, additional facility fees arising are taken when earned. All income arises within the United Kingdom.

***Intangible fixed assets***

Players transfer fees and related costs of player registrations are capitalised as intangible fixed assets and are amortised over the period of the players contracts. Coaching staff contracts are also capitalised and amortised over the length of the contract. Where there has been an impairment in value, provisions are made to reflect this.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses.

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	2% on a straight line basis
Plant and machinery	33% on a straight line basis
Fixtures and fittings	2% - 10% on a straight line basis

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

**Hull City Tigers Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2017**

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction.

At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

***Grants***

Revenue grants receivable by the company are recognised in the period in which the related expenditure occurs.

**Hull City Tigers Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2017**

***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

<b>2 Analysis of turnover</b>	<b>2017</b>	<b>2016</b>
	£	£
Attendance	7,914,981	7,137,426
Other match day	8,055,277	2,014,266
TV and FL distributions	93,897,446	29,701,191
Commercial	5,647,140	1,722,355
Retail	1,342,874	1,310,211
Catering concessions	69,700	61,201
	<u>116,927,418</u>	<u>41,946,650</u>
By geographical market:		
UK	<u>116,927,418</u>	<u>41,946,650</u>
<b>3 Operating profit</b>	<b>2017</b>	<b>2016</b>
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	366,916	352,954
Amortisation of players, transfer fees and related costs	22,707,200	20,733,385
Operating lease rentals - land and buildings	690,454	627,686
Auditors' remuneration for audit services	7,500	7,500
Carrying amount of stock sold	1,033,699	853,556
	<u>1,033,699</u>	<u>853,556</u>
<b>4 Staff costs</b>	<b>2017</b>	<b>2016</b>
	£	£
Wages and salaries	53,950,402	26,541,188
Social security costs	7,195,389	3,434,662
Other pension costs	108,398	33,640
	<u>61,254,189</u>	<u>30,009,490</u>
<b>Average number of employees during the year</b>	<b>Number</b>	<b>Number</b>
Players and coaches	153	137
Other staff	61	69
	<u>214</u>	<u>206</u>
<b>5 Interest payable</b>	<b>2017</b>	<b>2016</b>
	£	£
Other loans	<u>4,267,265</u>	<u>3,887,047</u>

**Hull City Tigers Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2017**

<b>6 Taxation</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Analysis of charge in period</b>		
Current tax:		
UK corporation tax on profits of the period	868,715	-
	<hr/>	<hr/>
Tax on profit on ordinary activities	<u>868,715</u>	<u>-</u>

**Factors affecting tax charge for period**

The differences between the tax assessed for the period and the standard rate of corporation tax are explained as follows:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Profit/(loss) on ordinary activities before tax	<u>35,652,015</u>	<u>(20,660,406)</u>
Standard rate of corporation tax in the UK	19.75%	20.00%
	<b>£</b>	<b>£</b>
Profit on ordinary activities multiplied by the standard rate of corporation tax	7,041,273	(4,132,081)
Effects of:		
Expenses not deductible for tax purposes	22,603	-
Capital allowances for period in excess of depreciation	-	(33,940)
Utilisation of tax losses	(6,195,161)	3,144,011
Tax losses carried forward	-	1,022,010
	<hr/>	<hr/>
Current tax charge for period	<u>868,715</u>	<u>-</u>

**Factors that may affect future tax charges**

The company has no losses available to carry forward against future profits (2016: £31,367,854).



**Hull City Tigers Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2017**

<b>7 Intangible fixed assets</b>	<b>£</b>
Players, transfer fees and related costs:	
<b>Cost</b>	
At 1 July 2016	61,784,390
Additions	32,367,574
Disposals	<u>(24,466,431)</u>
At 30 June 2017	<u>69,685,533</u>
<b>Amortisation</b>	
At 1 July 2016	41,698,987
Provided during the year	22,707,200
Impairment	9,915,533
On disposals	<u>(20,982,363)</u>
At 30 June 2017	<u>53,339,357</u>
<b>Carrying amount</b>	
At 30 June 2017	<u>16,346,176</u>
At 30 June 2016	<u>20,085,403</u>

**8 Tangible fixed assets**

	<b>Land and buildings</b>	<b>Motor vehicles</b>	<b>Fixtures, fittings, tools and equipment</b>	<b>Total</b>
	<i>At cost</i>	<i>At cost</i>	<i>At cost</i>	
	£	£	£	£
<b>Cost or valuation</b>				
At 1 July 2016	450,000	223,217	2,472,062	3,145,279
Additions	-	-	945,074	945,074
At 30 June 2017	<u>450,000</u>	<u>223,217</u>	<u>3,417,136</u>	<u>4,090,353</u>
<b>Depreciation</b>				
At 1 July 2016	4,500	146,866	1,228,267	1,379,633
Charge for the year	2,000	32,382	332,534	366,916
At 30 June 2017	<u>6,500</u>	<u>179,248</u>	<u>1,560,801</u>	<u>1,746,549</u>
<b>Carrying amount</b>				
At 30 June 2017	<u>443,500</u>	<u>43,969</u>	<u>1,856,335</u>	<u>2,343,804</u>
At 30 June 2016	<u>445,500</u>	<u>76,351</u>	<u>1,243,795</u>	<u>1,765,646</u>

<b>9 Stocks</b>	<b>2017</b>	<b>2016</b>
	£	£
Finished goods and goods for resale	<u>290,810</u>	<u>165,866</u>

**Hull City Tigers Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2017**

<b>10 Debtors</b>	<b>2017</b>	<b>2016</b>
	£	£
Trade debtors	13,253,985	2,282,963
Trade debtors arising from player transfers	6,000,000	12,421,110
Amounts owed by group undertakings and undertakings in which the company has a participating interest	13,110,000	11,547,254
Other debtors	871,519	1,794,736
Prepayments and accrued income	491,779	1,248,633
Social security and other taxes	-	564,089
	<u>33,727,283</u>	<u>29,858,785</u>

Amounts due after more than one year included in:

Trade debtors	<u>6,000,000</u>	<u>-</u>
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<b>11 Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	£	£
Bank loans (£15,000,000 repaid by 31st August 2017)	21,343,695	23,406,431
Trade creditors	2,567,114	1,716,273
Trade creditors arising from player transfers	14,961,212	8,497,021
Amounts owed to group undertakings and undertakings in which the company has a participating interest	11,265	153,895
Corporation tax	868,715	-
Other taxes and social security costs	7,364,389	1,410,235
Other creditors	30,329	19,263
Accruals and deferred income	2,786,887	11,263,927
Accruals arising from player transfers	2,325,152	2,913,527
	<u>52,258,758</u>	<u>49,380,572</u>
Amounts owed to group undertakings and undertakings in which the company has a participating interest - group loan	60,000,000	77,000,000
	<u>112,258,758</u>	<u>126,380,572</u>

**12 Provisions for liabilities**

	<b>Pensions</b>
	£
At 1 July 2016	11,273
Amounts used	(6,504)
At 30 June 2017	<u>4,769</u>

**Hull City Tigers Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2017**

<b>13 Share capital</b>	<b>Nominal value</b>	<b>2017 Number</b>	<b>2017 £</b>	<b>2016 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	1,316,001	<u>1,316,001</u>	<u>1,316,001</u>
	<b>Nominal value</b>	<b>Number</b>	<b>Amount £</b>	
Shares issued during the period:				
Ordinary shares	£1 each	<u>4,000,000</u>	<u>4,000,000</u>	

4,000,000 shares were issued at par on 23 November 2016.

	<b>Nominal value</b>	<b>Number</b>	<b>Amount £</b>
Shares redeemed during the period:			
Ordinary shares	£1 each	<u>4,000,000</u>	<u>4,000,000</u>

2,000,000 shares were redeemed at par on 23 February 2017.  
2,000,000 shares were redeemed at par on 30 June 2017.

<b>14 Profit and loss account</b>	<b>2017 £</b>	<b>2016 £</b>
At 1 July	(74,555,650)	(53,895,244)
Profit/(loss) for the financial year	34,783,300	(20,660,406)
At 30 June	<u>(39,772,350)</u>	<u>(74,555,650)</u>

**15 Contingent liabilities**

At the year end the company had future obligations in respect of payments to players, depending on appearances and results, amounting to £3,171,581.

**16 Presentation currency**

The financial statements are presented in Sterling.

**17 Legal form of entity and country of incorporation**

Hull City Tigers Limited is a private company limited by shares and incorporated in England.

**18 Principal place of business**

The address of the company's principal place of business and registered office is:

KC Stadium  
West Park  
Hull  
HU3 6HU