

WIGAN FOOTBALL CLUB LIMITED
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2006

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WIGAN FOOTBALL CLUB LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 30 November 2006**

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	5
Profit and Loss Account	6
Balance Sheet	7
Cash Flow Statement	8
Notes to the Cash Flow Statement	9
Notes to the Financial Statements	10

WIGAN FOOTBALL CLUB LIMITED

COMPANY INFORMATION
for the Year Ended 30 November 2006

DIRECTORS

M P Lindsay
D Whelan
M D Leatherbarrow
B T Ashcroft
P R Williams

SECRETARY

N Hansford

REGISTERED OFFICE

JJB Stadium
Loire Drive
Robin Park
Wigan
Lancashire
WN5 0UH

REGISTERED NUMBER.

174692 (England and Wales)

AUDITORS

Fairhurst
Registered Auditors
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
WN1 2TB

BANKERS.

Barclays Bank PLC
Victoria House
6 Market Street
Wigan
Lancashire
WN1 1QS

SOLICITORS.

Platt & Fishwick
The Old Bank
King Street
Wigan
WN1 1DB

WIGAN FOOTBALL CLUB LIMITED

REPORT OF THE DIRECTORS for the Year Ended 30 November 2006

The directors present their report with the financial statements of the company for the year ended 30 November 2006

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a professional Rugby League football club

REVIEW OF BUSINESS

The Board secured the services of ex Great Britain coach Brian Noble, along with world record signing Stuart Fielden. However, performances have remained inconsistent

Despite finishing eighth in Super League XI, the Club's average attendances rose again from the previous season, resulting in the highest average at home for Wigan Warriors in the Super League era

The Club have vacated their shared training facility at St John Rigby College, Orrell and refurbished the clubhouse at Edge Hall Road, Orrell with a 'state of the art' gymnasium and training facilities

DIVIDENDS

The results for the year and financial position of the company are as shown in the annexed financial statements and include recommended transfers to and from reserves as follows

	£
Retained loss at 1 December 2005	(927,135)
Loss for the financial year after taxation	<u>(1,720,409)</u>
Accumulated deficit at 30 November 2006	<u>(2,647,544)</u>

No dividend can be paid (2005 - £Nil) due to brought forward losses

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements

DIRECTORS

The directors set out in the table below have held office during the whole of the period from 1 December 2005 to the date of this report unless otherwise stated

The beneficial interests of the directors holding office at 30 November 2006 in the shares of the company, according to the register of directors' interests, were as follows

	30 11 06	1 12 05 or date of appointment if later
Ordinary shares of £1 each		
M P Lindsay	26	26
D Whelan	8	8
M D Leatherbarrow	-	-
B T Ashcroft - appointed 17/3/2006	-	-
P R Williams - appointed 10/3/2006	34	34

These directors did not hold any non-beneficial interests in the shares of the company

The interests of D Whelan in the issued share capital of the parent company, Whelco Holdings Limited, are disclosed in the financial statements of that company

WIGAN FOOTBALL CLUB LIMITED

REPORT OF THE DIRECTORS for the Year Ended 30 November 2006

ULTIMATE HOLDING COMPANY

The company is an 89% owned subsidiary of Whelco Holdings Limited, a company under the control and ownership of Mr D Whelan and his family

The Club plays its first team matches at the JJB Stadium, which is owned by Wigan Football Company Limited, an 85% fellow subsidiary of Whelco Holdings Limited

CHARITABLE CONTRIBUTIONS

The Club contributed £400 to charities during the year. The Club actively participates in a number of charitable and community activities and contributes time and resources to local 'not for profit' organisations and charities

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 Whelco Holdings Limited. For this reason they continue to adopt the going concern basis in preparing the accounts

TANGIBLE FIXED ASSETS

Details of movements in tangible fixed assets during the year are set out in note 7 of the financial statements, and include the write down of certain land and building improvements at St John Rigby College

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)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing 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). The financial statements are required by law to 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,
- 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 which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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 234ZA of the Companies Act 1985) 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

WIGAN FOOTBALL CLUB LIMITED

REPORT OF THE DIRECTORS
for the Year Ended 30 November 2006

AUDITORS

The auditors, Fairhurst, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985

ON BEHALF OF THE BOARD



N Hansford - Secretary

Date 27/9/07

**REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF
WIGAN FOOTBALL CLUB LIMITED**

We have audited the financial statements of Wigan Football Club Limited for the year ended 30 November 2006 on pages six to fifteen. 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 financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page three.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

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 whether in our opinion the information given in the Report of the Directors is consistent with the financial statements.

In addition, we report to you if, in our opinion, 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 other transactions is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 30 November 2006 and of its loss for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Report of the Directors is consistent with the financial statements.



Fairhurst
Registered Auditors
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
WN1 2TB

Date

28/9/07

WIGAN FOOTBALL CLUB LIMITED

PROFIT AND LOSS ACCOUNT
for the Year Ended 30 November 2006

	Notes	2006 £	2005 £
TURNOVER		3,535,738	3,687,319
Cost of sales		<u>216,824</u>	<u>160,312</u>
GROSS PROFIT		3,318,914	3,527,007
Administrative expenses		<u>4,426,859</u>	<u>4,379,631</u>
		(1,107,945)	(852,624)
Other operating income		<u>186,206</u>	<u>530,385</u>
OPERATING LOSS	3	(921,739)	(322,239)
Profit on disposal of long leasehold property		-	357,500
Loss on disposal of short leasehold property		<u>(754,962)</u>	<u>-</u>
		(1,676,701)	35,261
Interest payable and similar charges	4	<u>43,708</u>	<u>10,680</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(1,720,409)	24,581
Tax on (loss)/profit on ordinary activities	5	<u>-</u>	<u>-</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>(1,720,409)</u>	<u>24,581</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

The notes form part of these financial statements

WIGAN FOOTBALL CLUB LIMITED


BALANCE SHEET
30 November 2006

	Notes	2006		2005	
		£	£	£	£
FIXED ASSETS					
Intangible assets	6		444,971		132,500
Tangible assets	7		<u>750,012</u>		<u>1,493,177</u>
			1,194,983		1,625,677
CURRENT ASSETS					
Stocks	8	39,681		27,151	
Debtors	9	299,704		332,591	
Cash at bank and in hand		<u>374,488</u>		<u>978,759</u>	
		713,873		1,338,501	
CREDITORS					
Amounts falling due within one year	10	<u>2,555,962</u>		<u>2 465,031</u>	
NET CURRENT LIABILITIES			<u>(1,842,089)</u>		<u>(1,126,530)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(647,106)		499,147
CREDITORS					
Amounts falling due after more than one year	11		<u>1,872,438</u>		<u>1,298,282</u>
NET LIABILITIES			<u>(2,519,544)</u>		<u>(799,135)</u>
CAPITAL AND RESERVES					
Called up share capital	14		128,000		128,000
Profit and loss account	15		<u>(2,647,544)</u>		<u>(927,135)</u>
SHAREHOLDERS' FUNDS	20		<u>(2,519,544)</u>		<u>(799,135)</u>

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

27/9/06

and were signed on


M P Lindsay - Director

The notes form part of these financial statements

WIGAN FOOTBALL CLUB LIMITED

**CASH FLOW STATEMENT
for the Year Ended 30 November 2006**

	Notes	2006 £	£	2005 £	£
Net cash (outflow)/inflow from operating activities	1		(91,072)		1,102,182
Returns on investments and servicing of finance	2		(43,708)		(10,680)
Capital expenditure	2		<u>(567,322)</u>		<u>(1,121,390)</u>
			(702,102)		(29,888)
Management of liquid resources	2		<u>-</u>		<u>1,136</u>
Decrease in cash in the period			<u>(702,102)</u>		<u>(28,752)</u>
<hr/>					
Reconciliation of net cash flow to movement in net debt	3				
Decrease in cash in the period		(702,102)		(28,752)	
Cash inflow from decrease in liquid resources		<u>-</u>		<u>(1,136)</u>	
Change in net debt resulting from cash flows			<u>(702,102)</u>		<u>(29,888)</u>
Movement in net debt in the period			(702,102)		(29,888)
Net debt at 1 December			<u>(219,420)</u>		<u>(189,532)</u>
Net debt at 30 November			<u>(921,522)</u>		<u>(219,420)</u>

The notes form part of these financial statements

WIGAN FOOTBALL CLUB LIMITED

**NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 30 November 2006**

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

	2006 £	2005 £
Operating loss	(921,739)	(322,239)
Depreciation charges	198,387	103,265
Loss on disposal of fixed assets	44,667	544
Increase in stocks	(12,530)	(27,151)
Decrease/(Increase) in debtors	32,886	(20,231)
Increase in creditors	<u>567,257</u>	<u>1,367,994</u>
Net cash (outflow)/inflow from operating activities	<u><u>(91,072)</u></u>	<u><u>1,102,182</u></u>

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

	2006 £	2005 £
Returns on investments and servicing of finance		
Interest paid	<u>(43,708)</u>	<u>(10,680)</u>
Net cash outflow for returns on investments and servicing of finance	<u><u>(43,708)</u></u>	<u><u>(10,680)</u></u>
Capital expenditure		
Purchase of intangible fixed assets	(465,000)	(70,000)
Purchase of tangible fixed assets	(102,322)	(4,314,365)
Sale of tangible fixed assets	<u>-</u>	<u>3,262,975</u>
Net cash outflow for capital expenditure	<u><u>(567,322)</u></u>	<u><u>(1,121,390)</u></u>
Management of liquid resources		
Sale of current asset investment	<u>-</u>	<u>1,136</u>
Net cash inflow from management of liquid resources	<u><u>-</u></u>	<u><u>1,136</u></u>

3 ANALYSIS OF CHANGES IN NET DEBT

	At 1/12/05 £	Cash flow £	At 30/11/06 £
Net cash			
Cash at bank and in hand	978,759	(604,271)	374,488
Bank overdraft	<u>(1,198,179)</u>	<u>(97,831)</u>	<u>(1,296,010)</u>
	<u>(219,420)</u>	<u>(702,102)</u>	<u>(921,522)</u>
Total	<u><u>(219,420)</u></u>	<u><u>(702,102)</u></u>	<u><u>(921,522)</u></u>

The notes form part of these financial statements

WIGAN FOOTBALL CLUB LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 November 2006

ACCOUNTING POLICIES

Basis of preparing the financial statements

The directors have considered the following matters and have concluded that it is appropriate to continue to prepare the financial statements on the going concern basis

The Board have received assurances of ongoing support from the company's parent company, Whelco Holdings Ltd, and on the basis of projections and current operating levels believe that adequate finance is in place to allow the company to continue to trade in the foreseeable future

Accounting Convention

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

Turnover

Turnover represents ticket sales, sponsorship, 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 and amounts paid to third parties 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

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 buildings	- 2% per annum on straight line basis
Short leasehold property	- over life of lease
Motor vehicles	-20% per annum on straight line basis
Fixtures, tools and equipment	-20% per annum on straight line basis

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

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred

WIGAN FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 November 2006

2 STAFF COSTS

	2006	2005
	£	£
Wages and Salaries	2,728,276	2,816,924
Social security costs	<u>208,944</u>	<u>244,239</u>
	<u>2,937,220</u>	<u>3,061,163</u>

Included in the above are contract termination payments of £213,594 to former players and coaches (2005 - £213,952)

Directors' remuneration, being fees and emoluments for services as director, included in the above, totalled -

2006	2005
£	£
<u>Nil</u>	<u>Nil</u>

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

	2006	2005
Playing and coaching staff	76	80
Administration	<u>16</u>	<u>11</u>
	<u>92</u>	<u>91</u>

3 OPERATING LOSS

The operating loss is stated after charging/(crediting)

	2006	2005
	£	£
Depreciation - owned assets	90,525	40,765
Loss on disposal of fixed assets	-	544
Player registration fees amortisation	107,862	62,500
Appearance monies	25,000	-
Hire of equipment	6,139	10,030
Auditor's remuneration - audit fees	6,500	5,500
Auditor's remuneration - accountancy & taxation	4,275	5,150
Transfer monies paid/(received)	18,222	(200,000)
Loss on transfer of players	44,667	-
Agents fees	<u>71,977</u>	<u>36,367</u>
Directors' emoluments	<u>-</u>	<u>-</u>

4 INTEREST PAYABLE AND SIMILAR CHARGES

	2006	2005
	£	£
Bank interest	<u>43,708</u>	<u>10,680</u>

5 TAXATION

No liability to UK corporation tax arose on ordinary activities for the year ended 30 November 2006 nor for the year ended 30 November 2005, due to brought forward and current year losses

WIGAN FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 November 2006

6 INTANGIBLE FIXED ASSETS

	Player registration fees £
COST	
At 1 December 2005	290,000
Additions	465,000
Disposals	<u>(207,500)</u>
At 30 November 2006	<u>547,500</u>
AMORTISATION	
At 1 December 2005	157,500
Amortisation for year	107,862
Eliminated on disposal	<u>(162,833)</u>
At 30 November 2006	<u>102,529</u>
NET BOOK VALUE	
At 30 November 2006	<u>444,971</u>
At 30 November 2005	<u>132,500</u>

7 TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Long leasehold £
COST			
At 1 December 2005	525,576	814,612	56,746
Additions	-	8,476	-
Disposals	-	(802,292)	-
Reclassification/transfer	<u>-</u>	<u>(20,796)</u>	<u>-</u>
At 30 November 2006	<u>525,576</u>	<u>-</u>	<u>56,746</u>
DEPRECIATION			
At 1 December 2005	2,118	19,684	13,036
Charge for year	10,335	33,113	1,154
Eliminated on disposal	-	(47,330)	-
Reclassification/transfer	<u>-</u>	<u>(5,467)</u>	<u>-</u>
At 30 November 2006	<u>12,453</u>	<u>-</u>	<u>14,190</u>
NET BOOK VALUE			
At 30 November 2006	<u>513,123</u>	<u>-</u>	<u>42,556</u>
At 30 November 2005	<u>523,458</u>	<u>794,928</u>	<u>43,710</u>

WIGAN FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 November 2006

7 TANGIBLE FIXED ASSETS - continued

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 December 2005	10,816	200,762	16,850	1,625,362
Additions	3,245	55,241	35,360	102,322
Disposals	-	-	-	(802,292)
Reclassification/transfer	-	20,796	-	-
At 30 November 2006	<u>14,061</u>	<u>276,799</u>	<u>52,210</u>	<u>925,392</u>
DEPRECIATION				
At 1 December 2005	142	80,355	16,850	132,185
Charge for year	1,396	40,913	3,614	90,525
Eliminated on disposal	-	-	-	(47,330)
Reclassification/transfer	-	5,467	-	-
At 30 November 2006	<u>1,538</u>	<u>126,735</u>	<u>20,464</u>	<u>175,380</u>
NET BOOK VALUE				
At 30 November 2006	<u>12,523</u>	<u>150,064</u>	<u>31,746</u>	<u>750,012</u>
At 30 November 2005	<u>10,674</u>	<u>120,407</u>	<u>-</u>	<u>1,493,177</u>

8 STOCKS

	2006 £	2005 £
Souvenirs	<u>39,681</u>	<u>27,151</u>

9 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006 £	2005 £
Trade debtors	45,609	80,766
Other debtors	13,628	6,871
Amounts owed by group undertakings	10,492	30,000
Accrued income	153,774	159,102
Prepayments	76,201	55,852
	<u>299,704</u>	<u>332,591</u>

10 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006 £	2005 £
Bank loans and overdrafts (see note 12)	1,296,010	1,198,179
Trade creditors	88,236	154,463
Social security and other taxes	176,463	145,052
Amounts owed to group undertakings	113,724	57,286
Amounts owed to related undertakings	5,486	40,970
Deferred income	725,191	602,695
Accrued expenses	150,852	266,386
	<u>2,555,962</u>	<u>2,465,031</u>

WIGAN FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 November 2006

11 CREDITORS. AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2006	2005
	£	£
Amounts owed to group undertakings	<u>1,872,438</u>	<u>1,298,282</u>

12 LOANS

An analysis of the maturity of loans is given below

	2006	2005
	£	£
Amounts falling due within one year or on demand		
Bank overdrafts	<u>1,296,010</u>	<u>1,198,179</u>

13 SECURED DEBTS

The parent company, Whelco Holdings Limited, has guaranteed unlimited cover over the company's bank overdraft facilities, subject to periodic reviews

14 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2006 £	2005 £
128,000	Ordinary		<u>128,000</u>	<u>128,000</u>

Allotted and issued Number	Class	Nominal value £1	2006 £	2005 £
128,000	Ordinary		<u>128,000</u>	<u>128,000</u>

15 RESERVES

	Profit and loss account £
At 1 December 2005	(927,135)
Deficit for the year	<u>(1,720,409)</u>
At 30 November 2006	<u>(2,647,544)</u>

16 ULTIMATE PARENT COMPANY

The company is an 89% subsidiary of Whelco Holdings Limited, a company owned by the Whelan family, and registered in England and Wales

WIGAN FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 30 November 2006

17 OTHER FINANCIAL COMMITMENTS

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

	2006 £	2005 £
Expiring		
Within one year	376,499	647,000
Between one to five years	<u>1,242,000</u>	<u>978,350</u>
	<u>1,618,499</u>	<u>1,625,350</u>

The Club has a 25 year renewable licence to use the JJB Stadium, owned by Wigan Football Company Limited, at rates determined by match revenues

18 TRANSACTIONS WITH DIRECTORS

At 30 November 2006 Mr D Whelan had a significant interest in JJB Sports plc, which traded with the company as follows -

Director	Name of business	Sales during the year £	Sales ledger at 30 11 06 £	Purchases during the year £	Purchase ledger at 30 11 06 £
D Whelan	JJB Sports plc	<u>330,418</u>	<u>10,782</u>	<u>45,682</u>	<u>16,268</u>

The above transactions have been conducted on an arms length basis and in the ordinary course of business

Mr D Whelan also has a significant financial interest in Whelco Holdings Ltd which is the ultimate parent company and has provided financial support and loan monies to the company during the year

19 POST BALANCE SHEET EVENTS

The Club made a number of signings in the close season, in particular Australian international stand off Trent Barrett

In Super League XII, the Club reached the semi-finals of the Challenge Cup and have recently earned a place in the Play Offs for the Grand Final 2007, with record home attendances again achieved

Maurice Lindsay has announced that he is to step down as Chairman at the end of the current season, after 28 years with the Club

20 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2006 £	2005 £
(Loss)/Profit for the financial year	<u>(1,720,409)</u>	<u>24,581</u>
Net (reduction)/addition to shareholders' funds	<u>(1,720,409)</u>	<u>24,581</u>
Opening shareholders' funds	<u>(799,135)</u>	<u>(823,716)</u>
Closing shareholders' funds	<u>(2,519,544)</u>	<u>(799,135)</u>
Equity interests	<u>(2,519,544)</u>	<u>(799,135)</u>