

**REGISTERED NUMBER: 00331905 (England and Wales)**

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2006**  
**FOR**  
**ST HELENS RUGBY FOOTBALL CLUB LIMITED**

**TUESDAY**



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**COMPANIES HOUSE**

**ST HELENS RUGBY FOOTBALL CLUB LIMITED**

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FOR THE YEAR ENDED 31 OCTOBER 2006**

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**ST HELENS RUGBY FOOTBALL CLUB LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 OCTOBER 2006**

<b>DIRECTORS:</b>	E McManus (Chairman) E Ashton MBE J A G Hartley J A Spencer J Nicholl
<b>SECRETARIES:</b>	P Carter
<b>REGISTERED OFFICE:</b>	Dunriding Lane St Helens Merseyside WA10 4AD
<b>REGISTERED NUMBER:</b>	00331905 (England and Wales)
<b>AUDITORS:</b>	Baker Tilly UK Audit LLP Registered Auditor Chartered Accountants 1210 Centre Park Square Warrington Cheshire WA1 1RU
<b>BANKERS:</b>	Alliance & Leicester Bootle Merseyside

# ST HELENS RUGBY FOOTBALL CLUB LIMITED

## REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 OCTOBER 2006

The directors present their report with the accounts of the company for the year ended 31 October 2006

### PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a professional rugby league club

### REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed accounts

Key Performance Indicators	2006	2005
	£	£
Operating (loss)/profit	(160,746)	44,679
Net Assets	(2,499,366)	(2,240,128)

### DIVIDENDS

No dividends will be distributed for the year ended 31 October 2006

### FUTURE DEVELOPMENTS

The future developments of the company are to continue to expand the brand of the Rugby Club to a greater geographical area, involving increasing sponsorship revenues and continuing to grow the merchandising opportunities due to on-field success

### DIRECTORS

The directors shown below have held office during the whole of the period from 1 November 2005 to the date of this report

E McManus (Chairman)  
E Ashton MBE  
J A G Hartley  
J A Spencer

Other changes in directors holding office are as follows

P B Barrow - appointed 27 January 2006  
C J Green - appointed 27 January 2006  
D P McGuire - appointed 27 January 2006  
J Nicholl - appointed 27 January 2006

D P McGuire, P B Barrow and C J Green ceased to be directors after 31 October 2006 but prior to the date of this report

P B Barrow, D P McGuire, C J Green resigned as directors on 8 June 2007

### RISK AND UNCERTAINTIES

The company is aware that the business operates in a very niche and competitive market. The directors strive to maintain the success of the Club, thereby ensuring its financial stability.

**ST HELENS RUGBY FOOTBALL CLUB LIMITED**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 OCTOBER 2006**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Annual 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). 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.

**AUDITORS**

The directors, having been notified of the cessation of the partnership known as Baker Tilly, resolved that Baker Tilly UK Audit LLP be appointed as successor auditor with effect from 1 April 2007, in accordance with the provisions of the Companies Act 1989, s26(5). Baker Tilly UK Audit LLP has indicated its willingness to continue in office.

**ON BEHALF OF THE BOARD:**



E McManus (Chairman) - Director

Date 16 November 2007

**INDEPENDENT AUDITORS REPORT TO  
ST HELENS RUGBY FOOTBALL CLUB LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages six to twenty, together with the financial statements of St Helens Rugby Football Club Limited for the year ended 31 October 2006 prepared under Section 226 of the Companies Act 1985

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246A of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with that provision and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" 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 246A(3) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with that provision.

**Other information**

On 16 November 2007 we reported, as auditors to the shareholders of the company on the financial statements for the year ended 31 October 2006 prepared under Section 226 of the Companies Act 1985, and our report was as follows:

"We have audited the financial statements on pages 7 to 22

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 Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors Responsibilities.

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.

**INDEPENDENT AUDITORS REPORT TO  
ST HELENS RUGBY FOOTBALL CLUB LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

**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.

**Qualified opinion arising from disagreement over accounting treatment**

As explained in Note 8, the company did not obtain a final valuation of the property. This treatment is not in accordance with FRS 15 Tangible Fixed Assets. Except for the absence of this valuation, in our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 October 2006 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

In our opinion the information given in the Report of the Directors is consistent with the financial statements "

*Baker Tilly UK Audit LLP*

Baker Tilly UK Audit LLP  
Registered Auditor  
Chartered Accountants  
1210 Centre Park Square  
Warrington  
Cheshire  
WA1 1RU

Date     16. 11. 07

**ST HELENS RUGBY FOOTBALL CLUB LIMITED**

**ABBREVIATED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 OCTOBER 2006**

	Notes	2006 £	2005 £
<b>GROSS PROFIT</b>		5,841,928	5,230,668
Administrative expenses		<u>6,002,674</u>	<u>5,185,989</u>
<b>OPERATING (LOSS)/PROFIT</b>	3	(160,746)	44,679
Interest payable and similar charges	4	<u>98,492</u>	<u>75,840</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(259,238)	(31,161)
Tax on loss on ordinary activities	5	<u>-</u>	<u>-</u>
<b>LOSS FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u>(259,238)</u>	<u>(31,161)</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 losses for the current year or previous year

**NOTE OF HISTORICAL COST PROFITS AND LOSSES**

The difference between the results as disclosed in the profit and loss account and the results on an unmodified historical cost basis is not material

The notes form part of these abbreviated accounts



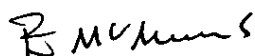
**ST HELENS RUGBY FOOTBALL CLUB LIMITED**

**ABBREVIATED BALANCE SHEET  
31 OCTOBER 2006**

	Notes	2006	2005
		£	£
<b>FIXED ASSETS</b>			
Intangible assets	6	-	34,024
Tangible assets	7	2,585,749	2,610,786
Investments	8	<u>2</u>	<u>2</u>
		2,585,751	2,644,812
<b>CURRENT ASSETS</b>			
Stocks	9	378,131	231,385
Debtors	10	1,170,674	975,974
Cash in hand		<u>2,142</u>	<u>1,523</u>
		1,550,947	1,208,882
<b>CREDITORS</b>			
Amounts falling due within one year	11	<u>3,117,815</u>	<u>2,562,347</u>
<b>NET CURRENT LIABILITIES</b>		<u>(1,566,868)</u>	<u>(1,353,465)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,018,883	1,291,347
<b>CREDITORS</b>			
Amounts falling due after more than one year	12	(3,518,249)	(3,528,475)
<b>PROVISIONS FOR LIABILITIES</b>	16	<u>-</u>	<u>(3,000)</u>
<b>NET LIABILITIES</b>		<u>(2,499,366)</u>	<u>(2,240,128)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	17	7,000	7,000
Revaluation reserve	18	1,846,032	1,865,552
Profit and loss account	18	<u>(4,352,398)</u>	<u>(4,112,680)</u>
<b>SHAREHOLDERS' FUNDS</b>	23	<u>(2,499,366)</u>	<u>(2,240,128)</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium-sized companies

The financial statements were approved by the Board of Directors on 16 November 2007 and were signed on its behalf by



E McManus (Chairman) - Director

The notes form part of these abbreviated accounts

**ST HELENS RUGBY FOOTBALL CLUB LIMITED**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 OCTOBER 2006**

	Notes	2006 £	2005 £
<b>Net cash inflow from operating activities</b>	<b>1</b>	<b>119,762</b>	<b>315,297</b>
<b>Returns on investments and servicing of finance</b>	<b>2</b>	<b>(98,492)</b>	<b>(75,840)</b>
<b>Capital expenditure</b>	<b>2</b>	<b><u>(33,366)</u></b>	<b><u>(115,295)</u></b>
		<b>(12,096)</b>	<b>124,162</b>
<b>Financing</b>	<b>2</b>	<b><u>(56,267)</u></b>	<b><u>488,295</u></b>
<b>(Decrease)/Increase in cash in the period</b>		<b><u>(68,363)</u></b>	<b><u>612,457</u></b>
<hr/>			
<b>Reconciliation of net cash flow to movement in net debt</b>	<b>3</b>		
(Decrease)/Increase in cash in the period		<b>(68,363)</b>	<b>612,457</b>
Cash outflow/(inflow) from decrease/(increase) in debt and lease financing		<b><u>56,266</u></b>	<b><u>(488,297)</u></b>
Change in net debt resulting from cash flows		<b><u>(12,097)</u></b>	<b><u>124,160</u></b>
<b>Movement in net debt in the period</b>		<b>(12,097)</b>	<b>124,160</b>
<b>Net debt at 1 November</b>		<b><u>(776,029)</u></b>	<b><u>(900,189)</u></b>
<b>Net debt at 31 October</b>		<b><u>(788,126)</u></b>	<b><u>(776,029)</u></b>

The notes form part of these abbreviated accounts

**ST HELENS RUGBY FOOTBALL CLUB LIMITED**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 OCTOBER 2006**

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

	2006 £	2005 £
Operating (loss)/profit	(160,746)	44,679
Depreciation charges	99,332	135,735
Profit on disposal of fixed assets	(6,904)	(3,412)
Increase/(Decrease) of provisions	(3,000)	(32,000)
Increase in stocks	(146,746)	(110,004)
Increase in debtors	(194,700)	(139,711)
Increase in creditors	<u>532,526</u>	<u>420,010</u>
<b>Net cash inflow from operating activities</b>	<b><u>119,762</u></b>	<b><u>315,297</u></b>

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

	2006 £	2005 £
<b>Returns on investments and servicing of finance</b>		
Interest paid	(96,162)	(73,972)
Interest element of hire purchase payments	<u>(2,330)</u>	<u>(1,868)</u>
<b>Net cash outflow for returns on investments and servicing of finance</b>	<b><u>(98,492)</u></b>	<b><u>(75,840)</u></b>
<b>Capital expenditure</b>		
Purchase of intangible fixed assets	-	(20,000)
Purchase of tangible fixed assets	(43,840)	(102,843)
Sale of tangible fixed assets	<u>10,474</u>	<u>7,548</u>
<b>Net cash outflow for capital expenditure</b>	<b><u>(33,366)</u></b>	<b><u>(115,295)</u></b>
<b>Financing</b>		
Restructuring of bank overdraft	-	500,000
Loan repayments in year	(33,229)	(9,410)
Brewery loan repayments in year	(10,044)	(10,170)
Hire purchase movements in year	<u>(12,994)</u>	<u>7,875</u>
<b>Net cash (outflow)/inflow from financing</b>	<b><u>(56,267)</u></b>	<b><u>488,295</u></b>

The notes form part of these abbreviated accounts

**ST HELENS RUGBY FOOTBALL CLUB LIMITED**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 OCTOBER 2006**

**3 ANALYSIS OF CHANGES IN NET DEBT**

	At 1 11 05 £	Cash flow £	At 31 10 06 £
Net cash			
Cash at bank and in hand	1,523	619	2,142
Bank overdraft	<u>(176,879)</u>	<u>(68,982)</u>	<u>(245,861)</u>
	<u>(175,356)</u>	<u>(68,363)</u>	<u>(243,719)</u>
Debt			
Hire purchase	(23,304)	12,994	(10,310)
Debts falling due within one year	(51,907)	(705)	(52,612)
Debts falling due after one year	<u>(525,462)</u>	<u>43,977</u>	<u>(481,485)</u>
	<u>(600,673)</u>	<u>56,266</u>	<u>(544,407)</u>
Total	<u>(776,029)</u>	<u>(12,097)</u>	<u>(788,126)</u>

The notes form part of these abbreviated accounts

# ST HELENS RUGBY FOOTBALL CLUB LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2006

### 1 ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The accounts have been prepared on a going concern basis through the continued support from the directors

#### **Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets

#### **Turnover**

Prize money is dependent on where the club has finished in the major competitions and the league. It is accounted for in the season to which it relates.

Gate receipts relate to the proceeds taken at the turnstiles for each game and the season ticket sales for the season. Any prepaid season ticket sales are included within deferred income.

Sale of players relates to players sold which were under contract to the club. The income is accounted for when the sale contract is agreed.

Television fees relate to the payments for television coverage from SKY and the BBC. It is accounted for on an accruals basis.

Sponsorship, advertising and hospitality is accounted for in the season to which it relates. Any prepaid sales are included within deferred income.

Merchandising relates to shop sales and is accounted for on a receipts basis.

Lottery donations are accounted for on a receipts basis.

All of the above items exclude value added tax.

#### **Intangible Fixed Assets**

The costs associated with the acquisition of players' registrations are capitalised as intangible fixed assets. These costs are fully amortised, in equal instalments, over the period of the player's initial contract.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost or valuation
Plant and machinery	- 10% on reducing balance
Motor vehicles	- 25% on cost
Computer equipment	- 33 3% 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 where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

**ST HELENS RUGBY FOOTBALL CLUB LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2006**

**1 ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**Turnover**

Turnover is attributable to the following classes of continuing business

	31 10 06	31 10 05
	£	£
Prize money	419,250	188,850
Gate receipts	1,775,946	1,602,288
Sale of players	52,500	70,000
Television fees	813,505	817,997
Sponsorship, Advertising & Hospitality	776,765	748,962
Merchandising	1,339,699	1,178,233
Other Income	86,869	87,225
Grant Income	80,920	69,399
Lottery donations	411,755	412,440
Catering commission	64,415	33,444
Rent	20,304	21,830
	<u>5,841,928</u>	<u>5,230,668</u>

**2 STAFF COSTS**

	2006	2005
	£	£
Wages and salaries	3,065,706	2,557,300
Social security costs	292,465	281,605
Other pension costs	<u>1,482</u>	<u>1,482</u>
	<u>3,359,653</u>	<u>2,840,387</u>

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

	2006	2005
Playing staff	60	56
Other staff	<u>42</u>	<u>43</u>
	<u>102</u>	<u>99</u>

**ST HELENS RUGBY FOOTBALL CLUB LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2006**

**3 OPERATING (LOSS)/PROFIT**

The operating profit/(loss) is stated after charging

	31 10 06	31 10 05
	£	£
Staff Costs	3,359,653	2,840,387
Depreciation		
Tangible fixed assets, owned	62,466	59,676
Tangible fixed assets, held under finance leases and hire purchase contracts	2,842	7,335
Amortisation of players registrations	34,024	68,724
Hire of plant and machinery	86,149	83,227
Audit fees	9,500	8,000
St Helens Town Expenses	Nil	20,876
Other operating charges	<u>2,448,040</u>	<u>2,097,764</u>
	<u>6,002,674</u>	<u>5,185,989</u>

The directors did not receive any remuneration or any expenses during the year

**4 INTEREST PAYABLE AND SIMILAR CHARGES**

	2006	2005
	£	£
Bank interest	57,076	62,239
Directors Loan Interest	3,000	3,000
HMRC Interest	33,362	1,997
Other Loan Interest	2,724	6,736
Hire purchase	<u>2,330</u>	<u>1,868</u>
	<u>98,492</u>	<u>75,840</u>

**5 TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 October 2006 nor for the year ended 31 October 2005

The company has a deferred tax asset of £1,174,000 (2005 £711,000) arising from trading losses available for relief against future profits, which has not been provided in the balance sheet

**ST HELENS RUGBY FOOTBALL CLUB LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2006**

**6 INTANGIBLE FIXED ASSETS**

	Players Registrations £
<b>COST</b>	
At 1 November 2005	
and 31 October 2006	<u>206,382</u>
<b>AMORTISATION</b>	
At 1 November 2005	172,358
Amortisation for year	<u>34,024</u>
At 31 October 2006	<u>206,382</u>
<b>NET BOOK VALUE</b>	
At 31 October 2006	<u><u>-</u></u>
At 31 October 2005	<u><u>34,024</u></u>

The club is committed to pay additional costs in relation to the purchase of some players as and when certain criteria have been met See note 22

**7 TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST OR VALUATION</b>					
At 1 November 2005	2,537,951	356,179	29,335	45,423	2,968,888
Additions	6,598	21,612	5,529	10,101	43,840
Disposals	<u>-</u>	<u>(89)</u>	<u>(23,495)</u>	<u>(2,830)</u>	<u>(26,414)</u>
At 31 October 2006	<u>2,544,549</u>	<u>377,702</u>	<u>11,369</u>	<u>52,694</u>	<u>2,986,314</u>
<b>DEPRECIATION</b>					
At 1 November 2005	126,781	187,592	21,330	22,398	358,101
Charge for year	25,891	19,012	2,842	17,563	65,308
Eliminated on disposal	<u>-</u>	<u>(9)</u>	<u>(19,870)</u>	<u>(2,965)</u>	<u>(22,844)</u>
At 31 October 2006	<u>152,672</u>	<u>206,595</u>	<u>4,302</u>	<u>36,996</u>	<u>400,565</u>
<b>NET BOOK VALUE</b>					
At 31 October 2006	<u>2,391,877</u>	<u>171,107</u>	<u>7,067</u>	<u>15,698</u>	<u>2,585,749</u>
At 31 October 2005	<u>2,411,170</u>	<u>168,587</u>	<u>8,005</u>	<u>23,025</u>	<u>2,610,787</u>

Cost or valuation at 31 October 2006 is represented by

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
Valuation in 1999	1,751,898	-	-	-	1,751,898
Valuation in 2000	786,053	-	-	-	786,053
Cost	<u>6,598</u>	<u>377,702</u>	<u>11,369</u>	<u>52,694</u>	<u>448,363</u>
	<u>2,544,549</u>	<u>377,702</u>	<u>11,369</u>	<u>52,694</u>	<u>2,986,314</u>



**ST HELENS RUGBY FOOTBALL CLUB LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2006**

**7 TANGIBLE FIXED ASSETS - continued**

If freehold land and buildings had not been revalued they would have been included at the following historical cost

	2006 £	2005 £
Cost	<u>592,652</u>	<u>586,053</u>
Aggregate depreciation	<u>47,117</u>	<u>40,745</u>
Value of land in freehold land and buildings	<u>274,051</u>	<u>274,051</u>

FRS15 -Tangible Fixed Assets requires an interim valuation to be carried out in the third year after a full valuation and a full valuation to be done every five years. The directors decided not to obtain such valuations at 31 October 2005 and subsequently at 31 October 2006 as they believed the value of the property was not significantly different to the carrying value. The last full valuation of the property was as at 31 October 2000, when it was valued at £2,500,000 by the directors, based on an independent valuation performed in 1996 by Messrs Edwards Symmons and Partners (FRICS)

No provision has been made for any deferred taxation on the revalued amount because, in the opinion of the directors, if the property were disposed of, any gain would be able to be rolled over against the cost of replacement assets

Fixed assets, included in the above, which are held under hire purchase contracts are as follows

	Motor vehicles £
<b>COST OR VALUATION</b>	
At 1 November 2005	29,335
Additions	5,529
Disposals	<u>(23,495)</u>
At 31 October 2006	<u>11,369</u>
<b>DEPRECIATION</b>	
At 1 November 2005	21,330
Charge for year	2,842
Eliminated on disposal	<u>(19,870)</u>
At 31 October 2006	<u>4,302</u>
<b>NET BOOK VALUE</b>	
At 31 October 2006	<u>7,067</u>
At 31 October 2005	<u>8,005</u>

**ST HELENS RUGBY FOOTBALL CLUB LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2006**

**8 FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>COST</b>	
At 1 November 2005	
and 31 October 2006	<u>2</u>
<b>NET BOOK VALUE</b>	
At 31 October 2006	<u>2</u>
At 31 October 2005	<u>2</u>

**9 STOCKS**

	2006 £	2005 £
Goods for resale	<u>378,131</u>	<u>231,385</u>

**10 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2006 £	2005 £
Trade debtors	626,607	429,258
Other debtors	169,021	301,826
Prepayments and accrued income	<u>375,046</u>	<u>244,890</u>
	<u>1,170,674</u>	<u>975,974</u>

**11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2006 £	2005 £
Bank loans and overdrafts (see note 13)	282,566	212,879
Other loans (see note 13)	15,907	15,907
Hire purchase contracts (see note 14)	7,273	12,994
Trade creditors	621,653	511,939
Social security and other taxes	579,494	376,216
Other creditors	2,848	144,336
Accruals & deferred income	<u>1,608,074</u>	<u>1,288,076</u>
	<u>3,117,815</u>	<u>2,562,347</u>

**12 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2006 £	2005 £
Bank loans (see note 13)	420,660	454,593
Other loans (see note 13)	60,825	70,869
Hire purchase contracts (see note 14)	3,037	10,310
Intercompany Account - Sporting Club St Helens Limited	1,810,620	1,690,620
Other creditors	1,223,107	1,272,083
Accruals & deferred income	<u>-</u>	<u>30,000</u>
	<u>3,518,249</u>	<u>3,528,475</u>

**ST HELENS RUGBY FOOTBALL CLUB LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2006**

**12 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

Other creditors relate to directors loans and loans by individuals (See note 16)

**13 LOANS**

An analysis of the maturity of loans is given below

	2006 £	2005 £
Amounts falling due within one year or on demand		
Bank overdrafts	245,861	176,879
Bank loans	36,705	36,000
Brewery loan	<u>15,907</u>	<u>15,907</u>
	<u>298,473</u>	<u>228,786</u>
 Amounts falling due between one and two years		
Bank loans	39,628	36,000
Brewery loan	<u>15,907</u>	<u>15,907</u>
	<u>55,535</u>	<u>51,907</u>
 Amounts falling due between two and five years		
Bank loans	139,733	174,202
Brewery loan	<u>44,918</u>	<u>47,721</u>
	<u>184,651</u>	<u>221,923</u>
 Amounts falling due in more than five years		
Repayable by instalments		
Bank loans	241,299	244,391
Brewery loan	<u>-</u>	<u>7,241</u>
	<u>241,299</u>	<u>251,632</u>

**ST HELENS RUGBY FOOTBALL CLUB LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2006**

**14 OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES**

	Hire purchase contracts	
	2006 £	2005 £
Gross obligations repayable		
Within one year	7,558	13,897
Between one and five years	<u>3,441</u>	<u>11,631</u>
	<u>10,999</u>	<u>25,528</u>
Finance charges repayable		
Within one year	285	903
Between one and five years	<u>404</u>	<u>1,321</u>
	<u>689</u>	<u>2,224</u>
Net obligations repayable		
Within one year	7,273	12,994
Between one and five years	<u>3,037</u>	<u>10,310</u>
	<u>10,310</u>	<u>23,304</u>

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

	Land and buildings		Other operating leases	
	2006 £	2005 £	2006 £	2005 £
Expiring				
Within one year	6,300	7,085	19,676	13,397
Between one and five years	50,622	-	99,308	89,028
In more than five years	<u>65,000</u>	<u>79,922</u>	<u>-</u>	<u>1,065</u>
	<u>121,922</u>	<u>87,007</u>	<u>118,984</u>	<u>103,490</u>

**ST HELENS RUGBY FOOTBALL CLUB LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2006**

**15 SECURED DEBTS**

The following secured debts are included within creditors

	2006 £	2005 £
Bank overdrafts	245,861	176,879
Bank loans	457,365	490,593
Brewery loan	76,732	86,776
Directors loans	772,979	761,955
Non-director loans	<u>450,128</u>	<u>510,128</u>
	<u><u>2,003,065</u></u>	<u><u>2,026,331</u></u>

The bank overdraft, and bank loan are secured by a legal mortgage over land and buildings

The brewery loan is secured by a second charge over the freehold land and buildings. Assuming the terms and conditions of the brewery loan are complied with, no interest is charged, otherwise interest is charged at 4% over bank base rate

The directors loan accounts and other creditors are secured against a third legal charge over the land and buildings and are included in other creditors

**16 PROVISIONS FOR LIABILITIES**

	2006 £	2005 £
Other provisions		
Legal Provision	<u>-</u>	<u>3,000</u>
		Legal Provision
		£
Balance at 1 November 2005		3,000
Settlement and costs		<u>(3,000)</u>
Balance at 31 October 2006		<u>-</u>

**17 CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid Number	Class	Nominal value	2006 £	2005 £
14,000	Ordinary	50p	<u>7,000</u>	<u>7,000</u>

**ST HELENS RUGBY FOOTBALL CLUB LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2006**

**18 RESERVES**

	Profit and loss account £	Revaluation reserve £	Totals £
At 1 November 2005	(4,112,680)	1,865,552	(2,247,128)
Deficit for the year	(259,238)		(259,238)
Transfer from revaluation reserve	<u>19,520</u>	<u>(19,520)</u>	<u>-</u>
At 31 October 2006	<u>(4,352,398)</u>	<u>1,846,032</u>	<u>(2,506,366)</u>

**19 PENSION COMMITMENTS**

During the year the company made contributions to a defined contribution scheme. Contributions for the year totalled £1,482 (2005 £1,482). At the year end the company owed Nil (2005 Nil) in respect of its pension commitments.

**20 ULTIMATE PARENT COMPANY**

The ultimate parent company is Sporting Club St Helens Limited which is registered in England and Wales and is exempt from the requirement to prepare group accounts. E McManus is the ultimate controlling party.

**21 CONTINGENT LIABILITIES**

The club is committed to pay additional costs in relation to the purchase of some players as and when certain criteria have been met. The criteria in each circumstance could be different and would include for example, milestone club appearances, first International cap and milestone International appearances. The timing of any potential liability will depend upon the criteria being met.

**22 TRANSACTIONS WITH DIRECTORS**

The directors did not receive any remuneration or expenses during the year. Any merchandise or other goods purchased from the company was on an arms length basis and on normal commercial terms.

**23 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2006 £	2005 £
Loss for the financial year	<u>(259,238)</u>	<u>(31,161)</u>
Net reduction of shareholders' funds	(259,238)	(31,161)
Opening shareholders' funds	<u>(2,240,128)</u>	<u>(2,208,967)</u>
Closing shareholders' funds	<u>(2,499,366)</u>	<u>(2,240,128)</u>
Equity interests	<u>(2,499,366)</u>	<u>(2,240,128)</u>