

Registered number  
04032392

Hull City Tigers Limited

Report and Financial Statements

30 June 2022

**Hull City Tigers Limited**  
**Report and accounts**  
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# **Hull City Tigers Limited**

## **Company Information**

### **Directors**

Ebru Atasav Tahranci

Ali Acun Ilicali

Tan Kesler

### **Auditors**

Jacksons

First Floor

Albion House

Albion Street

Hull

HU1 3TE

### **Registered office**

MKM 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 2022.

#### **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	- resigned 2 February 2022
E Allam	- resigned 2 February 2022
Ebru Atasav Tahranci	- appointed 2 February 2022
Ali Acun Ilicali	- appointed 2 February 2022
Tan Kesler	- appointed 2 February 2022

#### **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.

#### **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 21 March 2023 and signed on its behalf.

T Kesler

Director

# Hull City Tigers Limited

## Strategic Report

### Review of business

The directors report a profit before tax for the year, after exceptional items, of £13,942,526 (2021: Loss £8,151,427).

Following the lifting of restrictions towards the end of the previous financial year, the business had a full year of unrestricted attendances at matches. Together with an increase in broadcasting revenues, this enabled us to achieve an increase in turnover of 124% and a gross profit of £163,302.

Following the change in ownership, the business has benefited from a £20 million write down of the loan to Allamhouse Ltd. Also, interest is no longer being charged on this balance.

Overall, the business achieved a profit for the year of £13,942,526 (2021: Loss £8,151,427).

The financial period ended 30th June 2022 represented the 2021/2022 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:

	2022	2021
	£	£
Turnover	15,372,738	6,863,506
Gross profit/(loss)	163,302	(3,776,791)
Profit/(loss) before tax	13,942,526	(8,151,427)
Staff costs	12,696,820	8,443,408
Net debt - Group	5,292,138	39,500,000
Net debt - Other	23,291,040	3,236,560

The directors, in accordance with s. 172, seek to promote the long term success of the company, and consider the interests of all stakeholders, by regular director meetings and communication, coupled with the substantial experience of the board members and there varied skills.

### 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 Company must also ensure that it complies with Football League rules.

The company relies upon the support of its ultimate parent company to continue to operate as a going concern.

### Future developments

The company will continue to invest in the football club with the aim of returning to the Premier League.

This report was approved by the board on 21 March 2023 and signed on its behalf.

T Kesler

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 2022 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 2022 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

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relation to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### 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.

### **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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

As part of our planning process:

- We enquired of management the systems and controls the company has in place, the areas of the financial statements that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the company and we determined that the following were most relevant: FRS 102, Companies Act 2006, Health and Safety at Work Act, Employment Law, The FA Handbook and EFL Regulations.
- We considered the incentives and opportunities that exist in the company, including the extent of management bias, which present a potential for irregularities and fraud to be perpetrated, and tailored our risk assessment accordingly.
- Using our knowledge of the company, together with the discussions held with the company at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities, including fraud, and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records. In particular, we tested items that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Reviewing and challenging the assumptions and judgements used by management in their significant accounting estimates. In particular, we considered going concern, impairment of intangible fixed assets and impairment of trade debtors.
- Assessing the extent of compliance, or lack of, with the relevant laws and regulations.
- Testing key revenue lines
- Performing physical verification of key assets
- Obtaining third party confirmation of material balances.
- Documenting and verifying all significant related party balances and transactions.
- Reviewing documentation such as the company board minutes, correspondence with solicitors, for discussions of irregularities including fraud.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements even though we have properly planned and performed our audit in accordance with auditing standards. The primary responsibility for the prevention and detection of irregularities and fraud rests with the directors.

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 FCA  
(Senior Statutory Auditor)  
for and on behalf of  
Jacksens  
Accountants and Statutory Auditors  
27 March 2023

First Floor  
Albion House  
Albion Street  
Hull  
HU1 3TE

**Hull City Tigers Limited**  
**Income Statement**  
**for the year ended 30 June 2022**

	Notes	2022 £	2021 £
Turnover	3	15,372,738	6,863,506
Cost of sales		(15,209,436)	(10,640,297)
<b>Gross profit/(loss)</b>		<u>163,302</u>	<u>(3,776,791)</u>
Amortisation and impairment of players		(1,624,385)	(2,085,214)
Administrative expenses		(6,406,980)	(3,864,192)
<b>Operating loss</b>	4	<u>(7,868,063)</u>	<u>(9,726,197)</u>
Profit on the disposal of players		2,325,779	2,866,601
Loss on sale of fixed assets		-	(48,083)
Write down of Allamhouse loan		20,000,000	-
Restructuring		(6,250)	(6,111)
Interest receivable		606,585	737,056
Interest payable	7	(1,115,525)	(1,974,693)
<b>Profit/(loss) on ordinary activities before taxation</b>		<u>13,942,526</u>	<u>(8,151,427)</u>
Tax on profit/(loss) on ordinary activities	8	233,292	-
<b>Profit/(loss) for the financial year</b>		<u>14,175,818</u>	<u>(8,151,427)</u>

**Hull City Tigers Limited**  
**Statement of Financial Position**  
**as at 30 June 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Intangible assets	9	1,347,988	1,897,074
Tangible assets	10	689,768	808,345
		<u>2,037,756</u>	<u>2,705,419</u>
<b>Current assets</b>			
Stocks	11	132,559	163,186
Debtors	12	23,777,105	20,573,086
Cash at bank and in hand		433,418	741,113
		<u>24,343,082</u>	<u>21,477,385</u>
<b>Creditors: amounts falling due within one year</b>			
Creditors	13	(5,940,263)	(4,774,024)
Group loan	13	(5,292,138)	(39,500,000)
		<u>(11,232,401)</u>	<u>(44,274,024)</u>
<b>Net current assets/(liabilities)</b>		13,110,681	(22,796,639)
<b>Total assets less current liabilities</b>		<u>15,148,437</u>	<u>(20,091,220)</u>
<b>Creditors: amounts falling due after more than one year</b>	14	(23,172,465)	(2,108,626)
<b>Net liabilities</b>		<u>(8,024,028)</u>	<u>(22,199,846)</u>
<b>Capital and reserves</b>			
Called up share capital	16	1,316,001	1,316,001
Profit and loss account	18	(9,340,029)	(23,515,847)
<b>Total equity</b>		<u>(8,024,028)</u>	<u>(22,199,846)</u>

T Kesler

Director

Approved and authorised for issue by the board on 21 March 2023 and signed on its behalf

**Hull City Tigers Limited**  
**Statement of Changes in Equity**  
**for the year ended 30 June 2022**

	<b>Share capital</b>	<b>Profit and loss account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>At 1 July 2020</b>	1,316,001	(15,364,420)	(14,048,419)
Loss for the financial year	-	(8,151,427)	(8,151,427)
<b>At 30 June 2021</b>	<u>1,316,001</u>	<u>(23,515,847)</u>	<u>(22,199,846)</u>
<b>At 1 July 2021</b>	1,316,001	(23,515,847)	(22,199,846)
Profit for the financial year	-	14,175,818	14,175,818
<b>At 30 June 2022</b>	<u>1,316,001</u>	<u>(9,340,029)</u>	<u>(8,024,028)</u>

**Hull City Tigers Limited**  
**Statement of Cash Flows**  
**for the year ended 30 June 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Operating activities</b>		
Profit/(loss) for the financial year	14,175,818	(8,151,427)
Adjustments for:		
Loss on sale of fixed assets	-	48,083
Profit on the disposal of players	(2,325,779)	(2,866,601)
Write down of Allamhouse loan	(20,000,000)	-
Tax on profit/(loss) on ordinary activities	(233,292)	-
Depreciation	275,920	297,311
Amortisation and impairment of players	1,624,385	2,085,214
Decrease in stocks	30,627	71,080
(Increase)/decrease in debtors	(3,204,019)	9,962,543
Decrease in creditors	(12,124,696)	(2,405,403)
	<u>(21,781,036)</u>	<u>(959,200)</u>
Corporation tax paid	233,292	(267,103)
Cash used in operating activities	<u>(21,547,744)</u>	<u>(1,226,303)</u>
<b>Investing activities</b>		
Payments to acquire players	(1,075,298)	(1,649,122)
Payments to acquire tangible fixed assets	(157,343)	(31,456)
Proceeds from sale of players	2,325,778	3,301,318
Proceeds from sale of tangible fixed assets	-	145,000
Cash generated by investing activities	<u>1,093,137</u>	<u>1,765,740</u>
<b>Financing activities</b>		
Proceeds from new loans	-	2,800,000
Net repayment of loans	20,054,480	(2,647,440)
Capital element of finance lease payments	92,432	-
Cash generated by financing activities	<u>20,146,912</u>	<u>152,560</u>
<b>Net cash (used)/generated</b>		
Cash used in operating activities	(21,547,744)	(1,226,303)
Cash generated by investing activities	1,093,137	1,765,740
Cash generated by financing activities	20,146,912	152,560
Net cash (used)/generated	<u>(307,695)</u>	<u>691,997</u>
Cash and cash equivalents at 1 July	741,113	49,116
Cash and cash equivalents at 30 June	<u>433,418</u>	<u>741,113</u>

433,418	741,113
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**Hull City Tigers Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2022**

**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 £14,175,818 but at the financial year end the company had a net deficit of £8,024,028. The company relies upon the continued support of its ultimate parent company. The parent company has agreed to provide funds to meet all trading obligations as they fall due 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.

***Job Retention Scheme Grant***

Amounts received in respect of the Job Retention Scheme have been set off against associated costs in the same period.

***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 (comprising the purchase price and any directly attributable costs, after deducting discounts and rebates) 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
Motor vehicles	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.

### ***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.

### **Parachute payments**

Parachute payments received from the Premier League are shown in exceptional items due to their size and incidence. They are paid to relegated clubs to enable them to re-structure their finances, commensurate with the income generated in the Championship League.

### **Pensions**

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

## **2 Critical accounting estimates and judgements**

The preparation of financial statements requires the use of certain accounting estimates. It also requires the Directors to exercise judgement in applying the Company's accounting policies. The areas requiring a higher degree of judgement, or complexity, and areas where assumptions or estimates are most significant to the financial statements, are disclosed below.

### *Going concern*

As disclosed in the note above, the company relies upon the continued support of its parent company, Acun Medya Holding B.V. The parent company 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.

### *Impairment of intangible assets*

The directors review the net book value of player transfer costs and consider the likelihood of the company obtaining economic benefits from each contract. If the estimated economic benefit is lower than the net book value at the time of review, an impairment provision is recorded.

### *Amounts owed by group undertakings*

Included in debtors are amounts owed by group undertakings from Superstadium Management Company Limited of £19,202,193 (2021: £18,212,610). Superstadium Management Company Limited is a group company. At the year end it had net liabilities of £19,705,587 (2021: £17,942,249) and made a loss for the year then ended of £1,578,338 (2021: £1,674,871). The parent company has agreed to provide financial support to Superstadium Management Company Limited, to enable it to meet its obligations as they fall due.

## **3 Analysis of turnover**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Attendance	3,341,726	1,176,983
Other match day	2,282,074	1,997,211
TV and FL distributions	7,692,883	2,835,399
Commercial	1,375,233	344,757
Retail	680,822	509,156
	<u>15,372,738</u>	<u>6,863,506</u>

By geographical market:

UK	15,372,738	6,863,506
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<b>4 Operating loss</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>

This is stated after charging:

Depreciation of owned fixed assets	275,920	297,311
Exchange rate differences recognised	61,868	12,962
Amortisation of players, transfer fees and related costs	1,624,385	2,085,214
Operating lease rentals - land and buildings	1,223,181	1,111,983
Auditors' remuneration for audit services	7,500	7,500
Carrying amount of stock sold	813,753	643,886

<b>5 Directors' emoluments</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>

Emoluments	51,814	-
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<b>6 Staff costs</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>

Wages and salaries	11,297,140	7,491,848
Social security costs	1,332,666	776,465
Other pension costs	67,014	175,095
	12,696,820	8,443,408

<b>Average number of employees during the year</b>	<b>Number</b>	<b>Number</b>
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Players, coaches and office staff	189	162
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<b>7 Interest payable</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>

Other loans	1,115,525	1,974,693
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<b>8 Taxation</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>

**Analysis of charge in period**

Current tax:

Adjustments in respect of previous periods	(233,292)	-
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Tax on loss on ordinary activities	(233,292)	-
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### 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:

	2022	2021
	£	£
Profit/(loss) on ordinary activities before tax	13,942,526	(8,151,427)
Standard rate of corporation tax in the UK	19%	19%
	£	£
Profit on ordinary activities multiplied by the standard rate of corporation tax	2,649,080	(1,548,771)
Effects of:		
Expenses not deductible for tax purposes	(4,229,916)	27,983
Tax losses carried forward	1,114,252	1,520,788
Current tax charge for period	(233,292)	-

### 9 Intangible fixed assets £

Players, transfer fees and related costs:

#### Cost

At 1 July 2021	3,557,417
Additions	1,075,298
Disposals	(515,650)
At 30 June 2022	4,117,065

#### Amortisation

At 1 July 2021	1,660,343
Provided during the year	1,624,385
On disposals	(515,651)
At 30 June 2022	2,769,077

#### Carrying amount

At 30 June 2022	1,347,988
At 30 June 2021	1,897,074

### 10 Tangible fixed assets

Freehold Land and buildings	Motor vehicles	Fixtures, fittings, tools and equipment	Total
<i>At cost</i>	<i>At cost</i>	<i>At cost</i>	

	£	£	£	£
<b>Cost or valuation</b>				
At 1 July 2021	495,295	220,026	2,901,110	3,616,431
Additions	56,217	101,126	-	157,343
Disposals	-	(14,750)	(72,486)	(87,236)
At 30 June 2022	<u>551,512</u>	<u>306,402</u>	<u>2,828,624</u>	<u>3,686,538</u>
<b>Depreciation</b>				
At 1 July 2021	7,250	166,244	2,634,592	2,808,086
Charge for the year	1,000	38,568	236,352	275,920
On disposals	-	(14,750)	(72,486)	(87,236)
At 30 June 2022	<u>8,250</u>	<u>190,062</u>	<u>2,798,458</u>	<u>2,996,770</u>
<b>Carrying amount</b>				
At 30 June 2022	<u>543,262</u>	<u>116,340</u>	<u>30,166</u>	<u>689,768</u>
At 30 June 2021	<u>488,045</u>	<u>53,782</u>	<u>266,518</u>	<u>808,345</u>

At 30 June 2022, assets with a net book value of £92,871 were held under hire purchase contracts.

<b>11 Stocks</b>	<b>2022</b>	<b>2021</b>
	£	£
Finished goods and goods for resale	<u>132,559</u>	<u>163,186</u>

<b>12 Debtors</b>	<b>2022</b>	<b>2021</b>
	£	£
Trade debtors	3,813,219	1,059,795
Trade debtors arising from player transfers	-	421,437
Amounts owed by group undertakings and undertakings in which the company has a participating interest (see related party note)	19,202,193	18,212,610
Other debtors	163,475	336,981
Prepayments and accrued income	598,218	542,263
	<u>23,777,105</u>	<u>20,573,086</u>

<b>13 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	£	£
Other loans	194,600	1,127,934
Obligations under finance lease and hire purchase contracts	16,407	-
Trade creditors	2,303,317	542,391
Amounts owed to group undertakings and undertakings in which the company has a participating interest	548,599	155,761
Other taxes and social security costs	929,287	228,914

Other creditors		135,644	906,660	
Accruals and deferred income		1,812,409	1,812,364	
		<u>5,940,263</u>	<u>4,774,024</u>	
Amounts owed to group undertakings and undertakings in which the company has a participating interest - group loan		5,292,138	39,500,000	
		<u>11,232,401</u>	<u>44,274,024</u>	
<b>14 Creditors: amounts falling due after one year</b>		<b>2022</b>	<b>2021</b>	
		<b>£</b>	<b>£</b>	
Other loans		23,096,440	2,108,626	
Obligations under finance lease and hire purchase contracts		76,025	-	
		<u>23,172,465</u>	<u>2,108,626</u>	
<b>15 Obligations under finance leases and hire purchase contracts</b>		<b>2022</b>	<b>2021</b>	
		<b>£</b>	<b>£</b>	
Amounts payable:				
Within one year		16,407	-	
Within two to five years		76,025	-	
		<u>92,432</u>	<u>-</u>	
<b>16 Share capital</b>	<b>Nominal value</b>	<b>2022 Number</b>	<b>2022 £</b>	<b>2021 £</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>17 Reconciliation of net debt</b>		<b>B/fwd £</b>	<b>Cash flows £</b>	<b>C/fwd £</b>
Group loan		39,500,000	(34,207,862)	5,292,138
Other loans		3,236,560	20,146,912	23,383,472
		<u>42,736,560</u>	<u>(14,060,950)</u>	<u>28,675,610</u>
<b>18 Profit and loss account</b>		<b>2022</b>	<b>2021</b>	
		<b>£</b>	<b>£</b>	
At 1 July		(23,515,847)	(15,364,420)	

Profit/(loss) for the financial year	14,175,818	(8,151,427)
At 30 June	<u>(9,340,029)</u>	<u>(23,515,847)</u>

## 19 Other financial commitments

Total future minimum lease payments under non-cancellable operating leases:

	Land and buildings	Land and buildings	Other	Other
	2022	2021	2022	2021
	£	£	£	£
Falling due:				
within one year	1,223,082	1,111,983	-	-
within two to five years	4,892,328	4,447,932	-	-
in over five years	31,800,132	30,023,541	-	-
	<u>37,915,542</u>	<u>35,583,456</u>	-	-

## 20 Related party transactions

Included in debtors are amounts owed by group undertakings from Superstadium Management Company Limited of £19,202,193 (2021: £18,212,610). Superstadium Management Company Limited is a group company. At the year end it had net liabilities of £19,705,587 (2021: £17,942,249) and made a loss for the year then ended of £1,578,338 (2021: £1,674,871). The parent company has agreed to provide financial support to Superstadium Management Company Limited, to enable it to meet its obligations as they fall due.

## 21 Controlling party

The parent company is Acun Medya Holding BV, a company registered in the Netherlands, under the company number 67477801.

The company is ultimately controlled by Ali Acun Ilicali

## 22 Presentation currency

The financial statements are presented in Sterling, the company's functional currency.

## 23 Legal form of entity and country of incorporation

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

## 24 Principal place of business

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

MKM Stadium

West Park

Hull

HU3 6HU

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.