

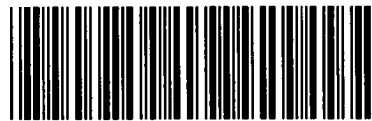
**Company Registration No. 04528703**

**White Hart Lane Stadium Limited**

**Report and Financial Statements**

**30 June 2017**

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COMPANIES HOUSE

# **White Hart Lane Stadium Limited**

## **Report and financial statements 2017**

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# **White Hart Lane Stadium Limited**

## **Report and financial statements 2017**

### **Officers and professional advisers**

#### **Directors**

D P Levy  
M J Collecott  
D Cullen  
R Caplehorn

#### **Secretary**

M J Collecott

#### **Registered Office**

Lilywhite House  
782 High Road  
Tottenham  
London  
N17 0BX

#### **Bankers**

HSBC Bank plc  
70 Pall Mall  
London  
SW1Y 5EZ

#### **Solicitors**

Olswang LLP  
90 High Holborn  
London  
WC1V 6XX

#### **Auditor**

Deloitte LLP  
Statutory Auditor  
London

# **White Hart Lane Stadium Limited**

## **Strategic report**

The Directors present their strategic report on the affairs of White Hart Lane Stadium Limited together with the Directors report, Financial Statements and Auditor's report for the year ended 30 June 2017. In preparing this strategic report, they have complied with s414C of the Companies Act 2006.

### **Principal activities and business review**

The principal activities of the company have previously been that of a football entertainment business. Following the decommissioning of White Hart Lane stadium, the company has ceased to trade but will continue to exist until amounts owed from group companies are received.

### **Revenue**

Revenue for the year was £44.6m (2016: £41.5m).

Premier League gate receipts were £20.5m (2016: £23.5m). The Stadium continued to sell out for all Premier League home games further underlining the need for an increased capacity stadium to meet demand and satisfy a waiting list that has risen to over 62,000. The Club had over 126,000 paying members during the period and now has over 100 official supporters' clubs around the world.

The Club reached the group stage in the UEFA Champions League resulting in gate receipts of £6m.

The Club reached the round of 32 (2016: Round of 16) in the UEFA Europa League resulting in gate receipts of £0.6m (2016: £3.3m)

Revenue from domestic cup competitions earned the Company income from gate receipts of £2.8m (2016: £2.1m) as they were knocked out in the fourth round of the Capital One Cup (2016: third round) and reached the semi final of The FA Cup (2016: fifth round).

Sponsorship and Corporate hospitality income increased to £14.7m from £12.5m.

### **Operating expenses**

Overall operating expenses were £22.7m (2016: £39.3m). This is largely represented by the management charge of £23.2m (2016: £38.6m) paid to fellow group company Tottenham Hotspur Football and Athletic Co. Limited.

### **Interest payable**

Interest payable represents interest due to fellow group company Tottenham Hotspur Finance Company Limited for secured loans. This loan was repaid in the prior year.

### **Financial risk management objectives and policies**

The Company is exposed to financial risk through its financial assets and liabilities. The key financial risk is that the proceeds from financial assets are not sufficient to fund the obligations arising from liabilities as they fall due. The most important components of financial risk are interest rate risk, currency risk, credit risk, liquidity risk, cash flow risk and price risk. Due to the nature of the Company's business the only financial risks that the directors consider relevant to the company are interest rate risk and cash flow risk.

The Company addresses cash flow risk carefully, managing its working capital inflows and outflows. The Company hedges its interest exposure by using fixed interest rate facilities where it is deemed appropriate. The Company does not enter into complex financial instruments for speculative purposes.

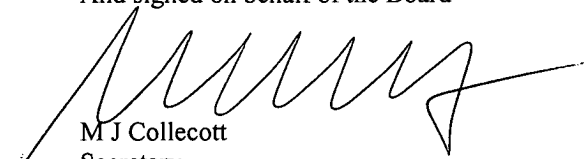
# **White Hart Lane Stadium Limited**

## **Strategic report (continued)**

### **Future Development**

Following the decommissioning of White Hart Lane stadium, the company has ceased to trade but will continue to exist until amounts owed from group companies are received.

Approved by the Board of Directors  
And signed on behalf of the Board



M J Collecott  
Secretary

11 October 2017

# White Hart Lane Stadium Limited

## Directors' report

### Directors

The directors who served throughout the year were as follows:

D P Levy  
M J Collecott  
D Cullen  
R Caplehorn

### Dividends and results

The directors do not recommend the payment of a dividend in the current year (2016: £nil). The company made a profit after tax for the year of £18,000,776 (2016: £3,322,168 profit) and the net assets as at 30 June 2017 were £23,127,370 (2016: Net assets of £5,126,594).

The directors expect the company to trade satisfactorily in the future.

### Disclosure of information to the auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as the directors are aware, there is no relevant audit information of which the company's auditor is not aware; and
- the directors have taken all steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

### Financial risk management objectives and policies

Details of financial risk management objectives and policies are given in the Strategic report.


### Going concern

The company has net current assets at 30 June 2017. The financial statements have been prepared on the going concern basis because the parent company, Tottenham Hotspur Limited, stated that it will provide the necessary financial support to the company for the period of at least 12 months from the date these accounts were signed and the directors are satisfied that the parent company has the financial capability to satisfy this obligation.

### Auditor

Deloitte LLP have indicated their willingness to be reappointed for another term and appropriate arrangements have been put in place for them to be deemed reappointed as auditor in the absence of an Annual General Meeting.

Approved by the Board of Directors  
And signed on behalf of the Board



M J Collecott  
Secretary

11 October 2017

# **White Hart Lane Stadium Limited**

## **Directors' responsibilities statement**

The directors are responsible for preparing the annual report and financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare such financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101).

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 accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards, including FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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.

## **Independent auditor's report to the members of White Hart Lane Limited**

### **Report on the audit of the financial statements**

#### **Opinion**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 101 "Reduced Disclosure Framework"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of White Hart Lane Limited (the 'company') which comprise:

- the income statement;
- the balance sheet;
- the statement of changes in equity;
- the statement of accounting policies; and
- the related notes 1 to 14.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 "Reduced Disclosure Framework" (United Kingdom Generally Accepted Accounting Practice).

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We are required by ISAs (UK) to report in respect of the following matters where:

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

We have nothing to report in respect of these matters.

#### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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 respect of these matters.



## **Independent auditor's report to the members of White Hart Lane Limited (continued)**

### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

### **Use of our report**

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.

### **Report on other legal and regulatory requirements**

#### **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 directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and directors' report has been prepared in accordance with applicable legal requirements.

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 any material misstatements in the directors' report.

### **Matters on which we are required to report by exception**

Under the Companies Act 2006 we are required to report in respect of the following matters 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;

We have nothing to report in respect of these matters.



Kevin Thompson (Senior statutory auditor)

For and on behalf of Deloitte LLP

Statutory Auditor

London, United Kingdom

20 October 2017

# White Hart Lane Stadium Limited

## Income statement Year ended 30 June 2017

	Notes	2017 £	2016 £
Revenue	2	44,635,104	41,477,934
Operating expenses		(22,658,921)	(39,329,454)
<b>Operating profit</b>	3	21,976,183	2,148,480
Interest payable and similar charges	4	-	(365,710)
<b>Profit on ordinary activities before taxation</b>		21,976,183	1,782,770
Tax (charge) on profit on ordinary activities	5	(3,975,407)	1,539,398
<b>Retained profit for the financial year</b>		<u>18,000,776</u>	<u>3,322,168</u>

The above results all derive from discontinued operations.

There is no other comprehensive income in either period other than the profit as stated above and therefore no statement of comprehensive income is presented.

# White Hart Lane Stadium Limited

## Balance sheet 30 June 2017

	Notes	2017 £	2016 £
<b>Non-current assets</b>			
Property, plant and equipment	6	-	1,286,244
<b>Current assets</b>			
Trade and other receivables	7	37,627,095	79,254,957
		37,627,095	79,254,957
<b>Current liabilities</b>	8	(14,498,944)	(73,664,534)
<b>Net current assets</b>		23,128,151	5,590,423
<b>Total assets less current liabilities</b>		23,128,151	6,876,667
<b>Non-current liabilities</b>	9	-	(1,742,040)
<b>Provision for liabilities</b>	10	(781)	(8,033)
<b>Net assets</b>		23,127,370	5,126,594
<b>Equity</b>			
Share capital	11	2	2
Retained earnings		23,127,368	5,126,592
<b>Net assets</b>		23,127,370	5,126,594

The financial statements of White Hart Lane Stadium Limited, registered number 04528703, were approved by the Board of Directors and authorised for issue on 11 October 2017.

Signed on behalf of the Board of Directors



M J Collecott  
Director

## White Hart Lane Stadium Limited

### Statement of changes in equity 30 June 2017

	Share capital £	Retained earnings £	Total £
Balance at 1 July 2015	2	1,804,424	1,804,426
Profit for the year	-	3,322,168	3,322,168
Balance at 30 June 2016	2	5,126,592	5,126,594
Profit for the year	-	18,000,776	18,000,776
Balance at 30 June 2017	2	23,127,368	23,127,370

# **White Hart Lane Stadium Limited**

## **Notes to the accounts Year ended 30 June 2017**

### **1. Accounting policies**

The financial statements are prepared in accordance with applicable United Kingdom law and accounting standards. The particular accounting policies adopted are described below and have been applied consistently throughout the current and preceding financial year.

#### **General information**

White Hart Lane Stadium Limited is a limited company incorporated and domiciled in the United Kingdom. The company is registered in England and Wales and the address of its registered office is disclosed in the company information. The principal activity of the company is described in the Directors' report.

#### **Basis of preparation**

The company meets the definition of a qualifying entity under FRS 100 'Application of Financial Reporting Requirements' issued by the Financial Reporting Council. The financial statements have therefore been prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101).

The financial statements have been prepared on the historical cost basis and in accordance with the Companies Act 2006.

The presentation and functional currency of the company is pounds sterling.

#### **Summary of disclosure exemptions**

The following exemptions from the requirements of IFRS have been applied in preparation of these financial statements, in accordance with FRS 101:

- IFRS 7 Financial instruments: Disclosures
- The following paragraphs of IAS 1 Presentation of financial statements:
  - 10(d) statement of cash flows
  - 16 statement of compliance with all IFRS
  - 134-136 capital management disclosures,
- Paragraph 30 and 31 of IAS 8, disclosure and impact of new IFRSs that has been issued but not yet effective, and
- The requirements in IAS 24 of Related party disclosures, to disclose related party transactions entered between two or more members of a group.

Where relevant equivalent disclosures have been given in the consolidated financial statements of Tottenham Hotspur Limited. The consolidated financial statements of Tottenham Hotspur Limited are available to the public and can be obtained from Lilywhite House, 782 High Road, Tottenham, London N17 0BX.

#### **Accounting convention**

The financial statements are prepared under the historical cost convention.

# White Hart Lane Stadium Limited

## Notes to the accounts Year ended 30 June 2017

### 1. Accounting policies (continued)

#### Cash flow statement

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to presentation of a cash-flow statement. Where required, equivalent disclosures are given in the consolidated accounts of Tottenham Hotspur Limited. The consolidated accounts of Tottenham Hotspur Limited are publically available.

#### Going concern

The company has net current assets at 30 June 2017. The financial statements have been prepared on the going concern basis because the parent company, Tottenham Hotspur Limited, stated that it will provide the necessary financial support to the company for the period of at least 12 months from the date these accounts were signed and the directors are satisfied that the parent company has the financial capability to satisfy this obligation.

#### Revenue

Revenue represents gate receipts and corporate hospitality and match sponsorship income, exclusive of VAT, generated by the staging of football matches at the White Hart Lane Stadium and is recognised as the games are played. Where payments are received from customers in advance of the service being provided (e.g. season tickets), the amounts are recorded as deferred income and included as part of creditors due within one year.

#### Corporation tax

The tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profits differ from net profit as reported in the income statement because they exclude items of income or expense that are taxable or deductible in other years and they further exclude items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been substantively enacted by the balance sheet date.

#### Deferred taxation

Deferred taxation is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred taxation assets are recognised to the extent that it is regarded as more likely than not that they will be recovered.

Deferred taxation is not provided on timing differences arising from the sale or revaluation of fixed assets unless, at the balance sheet date, a binding commitment to sell the asset has been entered into and it is unlikely that any gain will qualify for rollover relief.

#### Property, plant and equipment

Property, plant and equipment is carried at cost less accumulated depreciation. Depreciation is provided on cost in equal annual instalments over the estimated useful lives of the assets. The rates of depreciation are as follows:

Freehold land and buildings	2% straight line
Plant and equipment	20% straight line

Assets under the course of construction are carried at cost. Depreciation commences when the assets are ready for their intended use.

#### Grants receivable

Grants receivable are credited to a deferred credit account and released to the income statement account over the estimated useful life of the asset in respect of which they are receivable.

# White Hart Lane Stadium Limited

## Notes to the accounts Year ended 30 June 2017

### 1. Accounting policies (continued)

#### Critical accounting judgements and sources of estimation uncertainty

In the application of the company's accounting policies, the directors of the company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

#### Key sources of estimation uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets within the next financial year.

#### Property, plant and equipment and intangible assets

All non-current assets, including property and plant and equipment, are reviewed for potential impairment using estimates of the future economic benefits attributable to them. Such estimates involve assumptions in relation to future ticket income, media and sponsorship revenue and on pitch performance. Any estimates of future economic benefits made in relation to non-current assets may differ from the benefits that ultimately arise, and materially affect, the recoverable value of the asset.

#### Current taxation

The complex nature of tax legislation under which the Company operates necessitates the use of many estimates and assumptions, where the outcome may differ from that assumed.

### 2. Revenue

	2017 £	2016 £
<b>Revenue comprises:</b>		
Gate receipts – Premier League	20,526,765	23,509,500
Gate receipts – cup competitions	9,406,855	5,416,244
Sponsorship and corporate hospitality	14,701,484	12,549,690
Other	-	2,500
	<u>44,635,104</u>	<u>41,477,934</u>

Revenue represents amounts derived from the provision of services which fall within the company's ordinary activities after deduction of trade discounts and VAT. The revenue and pre-tax profit, all of which arises in the United Kingdom, are attributable to the company's principal activity.

### 3. Operating profit

	2017 £	2016 £
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation	1,237,515	789,750
Release of grant credit	(1,791,227)	(49,187)
	<u></u>	<u></u>

There were no employees during the current or preceding year and none of the directors received any remuneration in respect of their services to the company in either year.

The audit fee of £5,000 (2016: £5,000) is borne by another group company in the current year and prior year. No fees were paid to the company's auditor or affiliated entities, relating to other services, during the year (2016: £nil). Refer to the Tottenham Hotspur Limited financial statements for full disclosure of fees payable to the auditor.

# White Hart Lane Stadium Limited

## Notes to the accounts Year ended 30 June 2017

### 4. Interest payable and similar charges

	2017 £	2016 £
Interest payable on loans from group companies	-	238,334
Provision for early repayment charge	-	127,376
	<u>-</u>	<u>365,710</u>

### 5. Tax charge on profit on ordinary activities

	2017 £	2016 £
UK Corporation tax change on profits for the year at 19.75% (2016: 20%)	(3,984,861)	(449,455)
Group relief payable	-	-
Adjustment in respect of prior years	2,202	3,390
Current tax charge	<u>(3,982,659)</u>	<u>(446,065)</u>
Origin and reversal of timing differences in current year	(1,805)	1,798,904
Origin and reversal of timing differences in prior year	8,897	(2,710)
Difference in tax rates	160	189,269
Deferred tax credit (note 10)	<u>7,252</u>	<u>1,985,463</u>
Total tax (charge)/credit on ordinary activities	<u>(3,975,407)</u>	<u>1,539,398</u>

	2017 £	2016 £
<b>Reconciliation of the tax charge</b>		
Profit on ordinary activities before taxation	<u>21,976,183</u>	<u>1,782,770</u>
Tax charge on profit on ordinary activities before taxation at the UK statutory rate of 19.75% (2016: 20%)	<u>(4,340,447)</u>	<u>(356,554)</u>
Effect of:		
Adjustment in respect of prior years	11,099	680
Expenses not deductible	353,780	9,837
Capital allowances in excess of depreciation	-	1,696,166
Difference in tax rates	161	189,269
Total tax (charge)/credit	<u>(3,975,407)</u>	<u>1,539,398</u>

As per current UK corporate tax law, the UK corporation tax rate was reduced from 20% to 19% from 1 April 2017. The Finance (No. 2) Act 2016, which was substantively enacted on 6 September 2016 further reduces UK corporation tax rate to 17%, effective from 1 April 2020. The reduction in tax rate included in the Finance (No. 2) Act 2016 was enacted at the balance sheet date and the effect thereof is reflected in these financial statements. This will reduce the future current tax charges accordingly.

Other than the provision for deferred tax (see note 10) and the items referred to above, there are no items which would materially affect future tax charges.



# White Hart Lane Stadium Limited

## Notes to the accounts Year ended 30 June 2017

### 6. Property, plant and equipment

	Plant and equipment £	Total £
<b>Cost</b>		
At 30 June 2016	7,235,160	7,235,160
Disposals	(7,235,160)	(7,235,160)
At 30 June 2017	-	-
<b>Accumulated depreciation</b>		
At 30 June 2016	5,948,916	5,948,916
Charge for the year	1,237,515	1,237,515
Transfer to other group companies	(7,186,431)	(7,186,431)
At 30 June 2017	-	-
<b>Net book value</b>		
At 30 June 2017	-	-
At 30 June 2016	1,286,244	1,286,244

### 7. Trade and other receivables

	2017 £	2016 £
Trade receivables	86,093	6,012,764
Amounts owed from group undertakings	36,988,141	73,240,527
Prepayments and accrued income	1,666	1,666
Other tax and social security	551,195	-
	37,627,095	79,254,957

No interest is charged on amounts due from group undertakings.

### 8. Current liabilities

	2017 £	2016 £
Other amounts owed to group undertakings	13,968,232	39,706,514
Accruals and deferred income	530,712	27,264,226
Other payables	-	49,187
Corporation tax	-	1,170,956
Other tax and social security	-	5,473,651
	14,498,944	73,664,534

No interest is charged on amounts owed to group undertakings.

# White Hart Lane Stadium Limited

## Notes to the accounts Year ended 30 June 2017

### 9. Non-current liabilities

	2017 £	2016 £
Grants - deferred credits	-	1,742,040
	-	1,742,040

All grants held on the balance sheet at the end of the prior year have been released to the income statement in the current year due to the decision to decommission White Hart Lane stadium.

### 10. Provisions for liabilities and charges

	£
Deferred taxation:	
At 1 July 2016	8,033
Credited to the income statement	(7,252)
At 30 June 2017	781

	2017 £	2016 £
Deferred taxation has been provided as follows:		
Accelerated capital allowances	781	8,033
Total provision	781	8,033

### 11. Share capital

	2017 £	2016 £
Called up, allotted and fully paid		
2 ordinary shares of £1 each	2	2

### 12. Contingent liabilities

The company, together with its parent and fellow subsidiaries, has given a multilateral undertaking to its bankers to guarantee the overdrafts of the group companies.

At the balance sheet date the company had overdrafts of £nil (2016: £nil).

As at 30 June 2017 there were no contingent liabilities (2016: £nil).

### 13. Ultimate parent company

The ultimate controlling party is ENIC International Limited, a company incorporated and registered in the Bahamas. The parent undertaking of the largest and smallest group, which includes the company, and for which group financial statements are prepared is Tottenham Hotspur Limited, a company incorporated in the United Kingdom and registered in England and Wales. Copies of the annual report and accounts of Tottenham Hotspur Limited can be obtained from Lilywhite House, 782 High Road, Tottenham, London N17 0BX.

# **White Hart Lane Stadium Limited**

## **Notes to the accounts Year ended 30 June 2017**

### **14. Related party transactions**

The company has applied the exemption granted by FRS 101 'Reduced Disclosure Framework' not to disclose intercompany transactions with Tottenham Hotspur group companies.