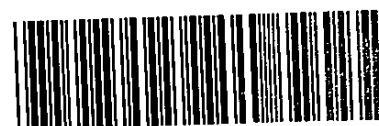


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Registered number
07042898

Allamhouse Limited
Consolidated Financial Statements
31 December 2010

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Allamhouse Limited
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For the period ended 31st December 2010

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Allamhouse Limited
Company Information

Directors

A Allam
E Allam

Auditors

Jacksons
Enterprise Centre
1 The Pathway
Alfred Gelder Street
Kingston Upon Hull
HU1 1XJ

Bankers

HSBC PLC
55 Whitefriargate
Hull
HU1 2HX

Registered office

Gibson lane
Melton
North Ferriby
Hull
HU14 3HH

Registered number

07042898

Allamhouse Limited

Directors' Report

The directors present their report with the financial statements of the company and the group for the period ended 31 December 2010

Principal activities and review of the business

The company's principal activity during the period was that of a management holding company, with subsidiaries carrying on engineering, football, and stadium management. The group operating profit for the period was £491,839. Due to the write off of goodwill arising on consolidation of £2,863,630, the loss for the period was £2,647,439.

The company was incorporated on 14 October 2009 and during December 2010 acquired five subsidiaries, Allam Marine Limited, Hull City AFC (Tigers) Limited, Superstadium Management Company Limited, Superstadium Holdings Limited, and Tempest Diesels Limited.

The main engineering subsidiary, Allam Marine Limited, has forecast to increase sales by 30%, to £170 million, with expected profit before tax of £20 million.

The football club was found to be in severe financial difficulties on acquisition, mid December, and could have been relegated. It was also subject to a winding-up order from HMRC. An immediate cash injection of £22.5 million was made, up to December 2010, and a further £20 million has been injected during the first six months of 2011. Its position has now been stabilised, and the team ended the season in the top half of the Championship.

Dividends

The directors do not recommend a dividend.

Directors

The following persons served as directors during the period:

	£1 Ordinary Shares
	31-Dec-10
A Allam (appointed 1/12/2010)	5,714,284
E Allam (appointed 1/12/2010)	-
JP Flanagan (appointed on incorporation resigned 7/12/2010)	-

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 group'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 group's auditor is aware of that information.

Allamhouse Limited

Directors' Report

Auditors

The auditors, Jacksons Chartered Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting

Employment and disabled persons

The company has a policy of giving full and fair consideration of applications for employment made by disabled persons and will, where possible, arrange appropriate training for employees who are disabled at work to allow their employment to continue. The company also has a policy of engaging and consulting with employees to make them aware of matters of concern to them as employees.

This report was approved by the board on 20 July 2011



A Allam
Director

Allamhouse Limited

Statement of Directors' Responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The accounts are required by law to give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the group for that period. In preparing these accounts, 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 accounts,
- prepare the accounts 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 disclose with reasonable accuracy at any time the financial position of the company and the group and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Allamhouse Limited
Independent auditors' report
to the shareholders of Allamhouse Limited

We have audited the accounts of Allamhouse Limited for the period ended 31 December 2010 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Section 495 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 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

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the group's and company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the accounts.

Opinion on the accounts

In our opinion the accounts

- give a true and fair view of the state of the group's and of the company's affairs as at 31 December 2010 and of the group's loss for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

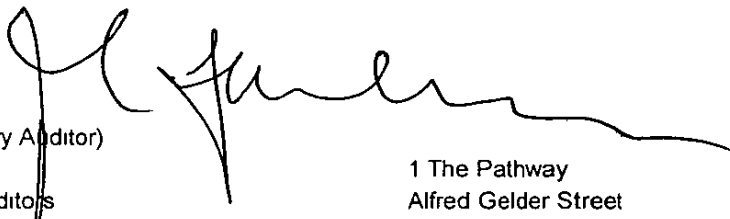
In our opinion the information given in the Directors' Report for the financial period for which the accounts are prepared is consistent with the accounts.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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 accounts 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.

Mark Jackson (Senior Statutory Auditor)
for and on behalf of Jacksons
Accountants and Statutory Auditors
20 July 2011



1 The Pathway
Alfred Gelder Street
Kingston Upon Hull
HU1 1XJ

Allamhouse Limited
Consolidated Profit and Loss Account
for the period from 14 October 2009 to 31 December 2010

	Notes	2010 £
Turnover	2	7,392,254
Cost of sales		(6,507,003)
Gross profit		<u>885,251</u>
Administrative expenses		(393,412)
Operating profit	3	<u>491,839</u>
Goodwill arising on consolidation		(2,863,630)
Interest receivable		358
Interest payable	6	(52,608)
Loss on ordinary activities before taxation		<u>(2,424,041)</u>
Tax on loss on ordinary activities	7	(223,398)
Loss for the period		<u>(2,647,439)</u>

Statement of total recognised gains and losses

The group has no recognised gains or losses other than the loss for the above period

Allamhouse Limited
Consolidated Balance Sheet
as at 31 December 2010

Registered number
07042898

	Notes	2010 £
Fixed assets		
Intangible assets	9	12,242,821
Tangible assets	10	<u>2,585,171</u>
		14,827,992
Current assets		
Stocks	12	36,025,850
Debtors	13	27,448,395
Cash at bank and in hand		<u>661,546</u>
		64,135,791
Creditors' amounts falling due within one year	14	(68,621,789)
Net current (liabilities)/assets		<u>(4,485,998)</u>
Total assets less current liabilities		<u>10,341,994</u>
Creditors' amounts falling due after more than one year	15	(2,931,273)
Provisions for liabilities		
Deferred taxation	18	(58,160)
Net assets		<u>7,352,561</u>
Capital and reserves		
Called up share capital	19	10,000,000
Profit and loss account	20	<u>(2,647,439)</u>
Shareholders' funds	21	<u>7,352,561</u>



A Allam
Director

Approved and authorised for issue by the board on 20 July 2011 and signed on their behalf by A Allam

Allamhouse Limited
Balance Sheet
as at 31 December 2010

Registered number
07042898

	Notes	2010 £
Fixed assets		
Investments	11	<u>32,738,559</u> 32,738,559
Current assets		
Debtors	13	41,606
		<u>41,606</u>
Creditors amounts falling due within one year	14	(10,791,528)
Net current liabilities		<u>(10,749,922)</u>
Total assets less current liabilities		<u>21,988,637</u>
Creditors amounts falling due after more than one year	15	-
Provisions for liabilities		
Deferred taxation	18	-
Net assets		<u>21,988,637</u>
Capital and reserves		
Called up share capital	19	10,000,000
Profit and loss account	20	11,988,637
Shareholders' funds	21	<u>21,988,637</u>

A Allam

Director

Approved and authorised for issue by the board on 20 July 2011 and signed on their behalf by A Allam

Allamhouse Limited
Consolidated Cash Flow Statement
for the period from 14 October 2009 to 31 December 2010

	Notes	2010 £
Reconciliation of operating profit to net cash inflow from operating activities		
Operating profit		491,839
Depreciation and amortisation		297,293
Increase in debtors		(41,606)
Decrease in creditors		(9,820,576)
Net cash (outflow)/inflow from operating activities		<u>(9,073,050)</u>
CASH FLOW STATEMENT		
Net cash (outflow)/inflow from operating activities		(9,073,050)
Returns on investments and servicing of finance	22	(52,250)
Taxation		(3,054,801)
Capital expenditure	22	<u>(175,340)</u>
		(12,355,441)
Acquisition	22	11,704,771
Financing	22	(1,800,000)
Decrease in cash		<u>(2,450,670)</u>
Reconciliation of net cash flow to movement in net debt		
Decrease in cash in the period		(2,450,670)
Cashflow outflow from loans received and repaid in period		1,800,000
Change in net debt	23	<u>(650,670)</u>
Net debt at 14 October		-
Loans and finance leases on acquisitions		<u>(17,409,463)</u>
Net debt at 31 December		<u>(18,060,133)</u>

Allamhouse Limited
Notes to the Consolidated Financial Statements
for the period from 14 October 2009 to 31 December 2010

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with applicable United Kingdom Accounting Standards

Depreciation

Depreciation is provided at the following rates to write off the asset over their expected useful lives

Freehold buildings	2% straight line
Short leasehold buildings	over period of lease
Plant and machinery	10% straight line basis
Fixtures, fittings and equipment	10-25% straight line basis
Motor vehicles	10-25% straight line basis

Freehold land is not depreciated

Stocks

Stock is valued at the lower of cost and net realisable value. Cost is the purchase price of the goods plus the cost of carriage. Net realisable value is based upon the estimated selling price less all costs to sale.

Investments

Investment in subsidiary undertakings are shown at cost, less any provision, where there has been deemed to be an impairment in value below cost.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes.

Deferred taxation is calculated at the tax rates which are expected to apply in the periods when the timing differences will reverse, and discounted to reflect the time value of money using rates based on the post-tax yields to maturity that could be obtained at the balance sheet date on government bonds with similar maturity dates.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Allamhouse Limited
Notes to the Consolidated Financial Statements
for the period from 14 October 2009 to 31 December 2010

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Grants

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

Player registrations

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

Purchased goodwill

Purchased goodwill is amortised over a period of ten years.

Deferred income

Fees paid for membership of the hospitality club which give benefits over a five year period or, for an additional fee, over a lifetime, are deferred to the balance sheet and released over a five year period for the five year membership, or ten years for the lifetime membership.

Basis of consolidation

The group financial statements consolidate the financial statements of Allamhouse Limited and its subsidiary undertakings. The acquisition method of accounting has been adopted and goodwill arising on consolidation has been written off immediately to the profit and loss account.

Allamhouse Limited
Notes to the Consolidated Financial Statements
for the period from 14 October 2009 to 31 December 2010

2 Turnover

Engineering turnover represents the value, net of value added tax, of goods and services supplied to customers

Football turnover represents income receivable, net of value added tax, 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.

Stadium management income represents the value, net of value added tax, from charging for the use of the stadium and facilities, ticketing services, and hospitality.

Analysis by activity	2010 £
Engineering	6,148,780
Football	1,130,606
Stadium management	112,868
	<u>7,392,254</u>

Analysis by geographical market	2010 £
United Kingdom	2,175,107
Other EEC	605,562
Rest of the world	4,611,585
	<u>7,392,254</u>

3 Operating profit	2010 £
This is stated after charging	
Depreciation of owned fixed assets	22,727
Depreciation of assets held under finance leases and hire purchase contracts	209
Amortisation of goodwill	1,205
Amortisation of players	273,150
Auditors' remuneration for audit services - company	1,500
Auditors' remuneration for audit services - group	<u>3,747</u>

4 Directors' remuneration	2010 £
Paid in group company	
Remuneration	<u>6,351</u>

Allamhouse Limited
Notes to the Consolidated Financial Statements
for the period from 14 October 2009 to 31 December 2010

5 Staff costs	2010
	£
Wages and salaries	788,666
Social security costs	95,437
Other pension costs	2,371
	<u>886,474</u>
Average number of employees during the period	Number
Operational and administrative	158
Manufacturing	21
Football	52
Marketing	12
	<u>243</u>
6 Interest payable	2010
	£
Bank loans and overdrafts	51,578
Finance charges payable under finance leases and hire purchase contracts	1,030
	<u>52,608</u>
7 Taxation	2010
	£
Analysis of charge in period	
Current tax	
UK corporation tax on profits of the period	223,398
	<u>223,398</u>
Tax on profit on ordinary activities	<u>223,398</u>

Allamhouse Limited
Notes to the Consolidated Financial Statements
for the period from 14 October 2009 to 31 December 2010

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

	2010
	£
Loss on ordinary activities before tax	<u>(2,424,041)</u>
Standard rate of corporation tax in the UK	28%
	£
Profit on ordinary activities multiplied by the standard rate of corporation tax	(678,731)
Effects of	
Tax losses of group members not yet recovered	100,313
Goodwill written off on consolidation	<u>801,816</u>
Current tax charge for period	<u>223,398</u>

8 Profit of the parent company

As permitted by section 408 of the Companies Act 2006, the profit and loss account of the parent company is not presented as part of these financial statements. The parent company's profit for the financial period was £11,988,637

9 Intangible fixed assets
Group

	Goodwill	Players	Total
	£	£	£
Cost			
At 14 October 2009			
On acquisition	46,995	25,160,427	25,207,422
Additions		172,386	172,386
Disposals		(102,516)	(102,516)
At 31 December 2010	<u>46,995</u>	<u>25,230,297</u>	<u>25,277,292</u>
Amortisation			
At 14 October 2009			
On acquisition	40,844	12,788,621	12,829,465
Provided during the period	1,205	273,150	274,355
Disposals		(69,349)	(69,349)
At 31 December 2010	<u>42,049</u>	<u>12,992,422</u>	<u>13,034,471</u>
Net book value			
At 31 December 2010	<u>4,946</u>	<u>12,237,875</u>	<u>12,242,821</u>

Allamhouse Limited
Notes to the Consolidated Financial Statements
for the period from 14 October 2009 to 31 December 2010

10 Tangible fixed assets
Group

	Motor vehicles £	Land and buildings £	Plant, machinery, fixtures and fittings £	Total £
Cost				
On acquisition	324,871	1,167,542	2,977,408	4,469,821
Additions		612	2,342	2,954
At 31 December 2010	<u>324,871</u>	<u>1,168,154</u>	<u>2,979,750</u>	<u>4,472,775</u>
Depreciation				
On acquisition	209,163	122,370	1,533,135	1,864,668
Charge for the period	2,155	2,199	18,582	22,936
At 31 December 2010	<u>211,318</u>	<u>124,569</u>	<u>1,551,717</u>	<u>1,887,604</u>
Net book value				
At 31 December 2010	<u>113,553</u>	<u>1,043,585</u>	<u>1,428,033</u>	<u>2,585,171</u>

11 Fixed Asset Investments
Company

	Investments in subsidiary undertakings £	Loans £	Total £
Cost or valuation			
At 14 October 2009			
Additions	10,238,559	22,500,000	32,738,559
Disposals	-	-	-
At 31 December 2010	<u>10,238,559</u>	<u>22,500,000</u>	<u>32,738,559</u>

Allamhouse Limited
Notes to the Consolidated Financial Statements
for the period from 14 October 2009 to 31 December 2010

The company holds 100% of the ordinary share capital of the following companies, all of which are incorporated in England and Wales

Company	Year end	Activity	Profit for period £	Capital and reserves £
Allam Marine Limited	31-Dec	Engineer	571,925	25,425,387
Hull City AFC (Tigers) Limited	31-Jul	Football Club	(351,040)	(22,271,023)
Superstadium Management Company Limited	31-Jul	Stadium management Holding	5,916	102,667
Superstadium Holdings Limited	31-Jul	company	269	45,844
Tempest Diesels Limited	31-Dec	Dormant	-	100,000

All of the subsidiaries were acquired during the period

	<u>Consideration</u> £	<u>Date</u>
Allam Marine Limited	10,000,000	15-Dec-10
Hull City AFC (Tigers) Limited	238,558	16-Dec-10
Superstadium Holdings Limited	1	16-Dec-10
Superstadium Management Company Limited	*	16-Dec-10
Tempest Diesels Limited	**	15-Dec-10
* subsidiary of Superstadium Holdings Limited		
** subsidiary of Allam Marine Limited		

A summary of the acquired companies

	<u>Allam Marine</u> £	<u>Others</u> £	<u>Total</u> £
Fixed Assets -Tangible	758,161	6,167,574	6,925,735
Fixed Assets -Intangible	-	12,377,957	12,377,957
Stocks	35,650,242	375,608	36,025,850
Debtors	24,147,878	7,648,030	31,795,908
Cash at bank and in hand	11,097,388	845,935	11,943,323
Current liabilities	(34,680,574)	(49,394,505)	(84,075,079)
Long term liabilities	(100,000)	(3,140,023)	(3,240,023)
Provisions	(19,634)	(38,526)	(58,160)
Total	<u>36,853,461</u>	<u>(25,157,950)</u>	<u>11,695,511</u>
(Reserve)/Goodwill on acquisition	(26,853,461)	29,717,091	

Allam Marine Limited made profits after taxation for the year ended 31 December 2009 of £11,040,510 and for the period 1 January 2010 to the date of acquisition £11,707,642

Allamhouse Limited
Notes to the Consolidated Financial Statements
for the period from 14 October 2009 to 31 December 2010

12 Stocks

	Group 2010 £
Raw materials and consumables	35,650,242
Goods for resale	375,608
	<u>36,025,850</u>

The difference between purchase price or production cost of stocks and their replacement cost is not material

13 Debtors

	Group 2010 £	Company 2010 £
Trade debtors	20,150,692	-
Owed by related undertakings	2,300,000	-
Other debtors	3,707,954	41,606
Prepayments and accrued income	1,289,749	-
	<u>27,448,395</u>	<u>41,606</u>

The related undertaking is Allam Developments, a company controlled by A Allam

14 Creditors amounts falling due within one year

	Group 2010 £	Company 2010 £
Bank loans and overdrafts	8,446,544	-
Obligations under finance lease	14,581	-
Trade creditors	37,779,991	280,163
Owed to group undertakings	-	3,000,000
Corporation tax	3,804,657	-
Other taxes and social security costs	1,111,114	-
Other loans	7,500,000	7,500,000
Other creditors	688,263	-
Accruals and deferred income	9,276,639	11,365
	<u>68,621,789</u>	<u>10,791,528</u>

Other loans include a loan repayable after six months of £3,200,000, but renewable, with interest being charged at 5% The rest consists of loans by the directors, disclosed below

Allamhouse Limited
Notes to the Consolidated Financial Statements
for the period from 14 October 2009 to 31 December 2010

15 Creditors: amounts falling due after more than one year

	Group 2010 £	Company 2010 £
Bank loans	2,760,554	-
Accruals and deferred income	170,719	-
	<u>2,931,273</u>	<u>-</u>

16 Bank Loans

	Group 2010 £
Within one year or on demand	5,334,328
Between one and two years	374,120
Between two and five years	2,119,860
After five years	266,574
	<u>8,094,882</u>

The loans are secured on the assets of the group, with interest being charged between 1.25% and 1.75% over the bank base rate

17 Obligations under finance leases and hire purchase contracts

	Group 2010 £	Company 2010 £
Amounts payable		
Within one year	<u>14,581</u>	<u>-</u>

18 Deferred taxation

	Group 2010 £	Company 2010 £
Accelerated capital allowances	58,160	-
	<u>58,160</u>	<u>-</u>

	Group 2010 £	Company 2010 £
On acquisition	58,160	-
At 31 December	<u>58,160</u>	<u>-</u>

Allamhouse Limited
Notes to the Consolidated Financial Statements
for the period from 14 October 2009 to 31 December 2010

19 Share capital	2010 No	2010 £
Allotted, called up and fully paid		
Ordinary shares of £1 each	10,000,000	<u>10,000,000</u>

During the period 10,000,000 were allotted at par on the acquisition of Allam Marine Limited

20 Profit and loss account

	Group 2010 £
Loss for the period	(2,647,439)
At 31 December 2010	<u>(2,647,439)</u>
	Company 2010 £
At 14 October 2009	
Profit for the period	11,988,637
At 31 December 2010	<u>11,988,637</u>

21 Reconciliation of movement in shareholders' funds

	Group 2010 £	Company 2010 £
Loss for the financial period	(2,647,439)	11,988,637
Shares issued	10,000,000	10,000,000
At 31 December	<u>7,352,561</u>	<u>21,988,637</u>

Allamhouse Limited
Notes to the Consolidated Financial Statements
for the period from 14 October 2009 to 31 December 2010

22 Gross cash flows	2010 £
Returns on investments and servicing of finance	
Interest received	358
Interest paid	(51,578)
Interest element of finance lease rental payments	(1,030)
	<u>(52,250)</u>
Capital expenditure	
Payments to acquire intangible fixed assets	(172,386)
Payments to acquire tangible fixed assets	(2,954)
	<u>(175,340)</u>
Financing	
Loans received	7,500,000
Loan repayments	(9,300,000)
	<u>(1,800,000)</u>
Acquisitions	
Purchase costs of subsidiaries	(238,559)
Cash at bank and in hand on acquisition	11,943,330
	<u>11,704,771</u>

23 Analysis of changes in net debt

	At 14 Oct 2009 £	Cash flows £	On acquisition £	At 31 Dec 2010 £
Cash at bank and in hand	-	661,546		661,546
Overdrafts	-	(3,112,216)		(3,112,216)
		<u>(2,450,670)</u>		
Debt due within 1 year	-	9,300,000	(14,634,328)	(5,334,328)
Debt due after 1 year	-	-	(2,760,554)	(2,760,554)
Other loans	-	(7,500,000)		(7,500,000)
Finance leases	-	-	(14,581)	(14,581)
		<u>1,800,000</u>		
Total	<u>-</u>	<u>(650,670)</u>	<u>(17,409,463)</u>	<u>(18,060,133)</u>

Allamhouse Limited
Notes to the Consolidated Financial Statements
for the period from 14 October 2009 to 31 December 2010

24 Transactions with directors

Other loans, advanced in the year of £1,800,000 and £2,500,000 were made to the company by E Allam, and A Allam respectively. The loan from E Allam receives interest at 5%, and is repayable after six months, but can be renewed. The loan from A Allam is interest free, and repayable on demand.

25 Controlling party

The company is controlled by Mr A Allam.