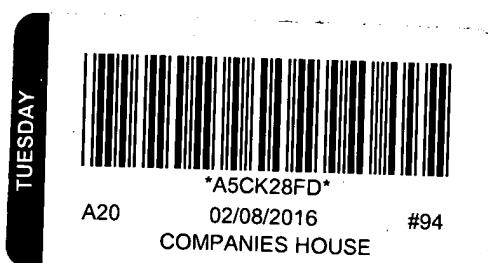


Registered number  
07042898

Allamhouse Limited  
Report and Financial Statements  
31 December 2015



**Allamhouse Limited**  
**Report and accounts**  
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## **Allamhouse Limited Company Information**

### **Directors**

A Allam

E Allam

### **Auditors**

Jacksons

Albion House

Albion Street

Hull

HU1 3TE

### **Bankers**

Lloyds Bank PLC

1-7 George Street

Hull

HU1 3BB

### **Registered office**

Wyke Way,

Melton,

Hull,

HU14 3BQ.

### **Registered number**

07042898

**Allamhouse Limited**

**Registered number:**

07042898

**Directors' Report**

The directors present their report and financial statements for the year ended 31 December 2015.

**Principal activities**

See the Strategic report.

**Dividends**

Dividends of £1,465,000 were paid in the year.

**Directors**

The following persons served as directors during the year:

A Allam  
E Allam

**Disclosure of information to auditors**

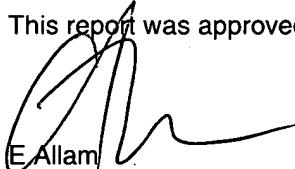
Each person who was a director at the time this report was approved confirms that:

- 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.

**Employment of 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 12 July 2016 and signed on its behalf.

  
E Allam  
Director

## **Allamhouse Limited**

### **Statement of 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.

## **Allamhouse Limited Strategic Report**

### **Principal activities**

The company's principal activity during the year was that of a management holding company with subsidiaries carrying on engineering, football, stadium management and property development.

### **Review of the business**

The group profit for the year was £7,928,534 ( 2014 - Profit £16,014,147). These results reflect the hard work of the directors and employees in all the group companies.

### **Engineering**

Despite overall sales falling by 20%, the company has continued to make a good profit.

The gross margin was maintained at 12% and , as usual, overheads have been carefully controlled.

### **Football**

Turnover has decreased substantially from £90 million to £65 million with the Club moving into the Championship. Continued investment has been made in the Club and the team continues to perform well.

### **Property Development**

Profits for the year, before tax, improved. The income from the car park has increased, and revenues increasing. Planning for the further development of the properties held is continuing.

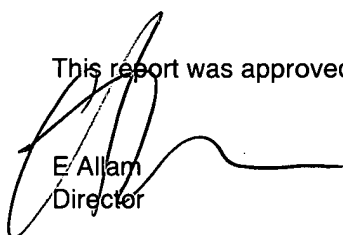
### **Stadium Management**

The company continues to operate the stadium for both football and rugby together with the arena for mixed sporting and entertaining events, as well as receiving rental income from its office space. Improvement of the stadium facilities has continued, with in excess of £2.5 million being spent on infrastructure. At a trading level sales were down by 20%, due to the football club moving into the Championship.

### **Future developments**

The directors are optimistic about the future of the group. Improving market conditions should bode well for the engineering and property development companies, and the previous hard work in respect of the stadium and football club should now bear fruit.

This report was approved by the board on 12 July 2016 and signed on its behalf.



E Allam  
Director

**Allamhouse Limited**  
**Independent auditors' report**  
**to the members of Allamhouse Limited**

We have audited the financial statements of Allamhouse Limited for the year ended 31 December 2015 which comprise the Group Income Statement, the Group and the Parent Company Statement of Financial Position, the Group Statement of Changes in Equity, the Group Statement of Cash Flows 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 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 financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements 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 of the accounts**

A description of the scope of an audit of financial statements is provided on the APB's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate)

**Opinion on the accounts**

In our opinion the accounts:

- give a true and fair view of the state of the group's and the parent company's affairs as at 31 December 2015 and of its profit for the year 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**

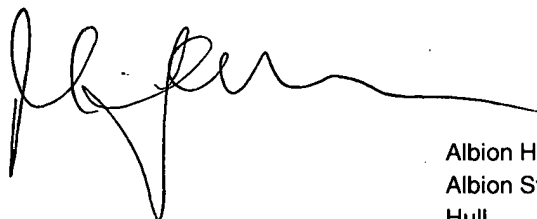
In our opinion the information given in the Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company 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  
Jacksens  
Accountants and Statutory Auditors  
12 July 2016



Albion House  
Albion Street  
Hull

HU1 3TE

**Allamhouse Limited**  
**Consolidated Income Statement**  
**for the year ended 31 December 2015**

	Notes	2015 £	2014 £
<b>Turnover</b>	3	146,209,803	191,585,568
Cost of sales		(118,281,203)	(150,755,774)
Amortisation of players		(20,131,738)	(17,678,388)
<b>Gross profit</b>		<u>7,796,862</u>	<u>23,151,406</u>
Administrative expenses		(10,087,328)	(11,162,839)
Other operating income		18,597	17,533
<b>Operating (loss)/profit</b>	4	<u>(2,271,869)</u>	<u>12,006,100</u>
Gain on sale of fixed assets		49,365	-
Provision for impairment of player values		-	(1,200,000)
Provision for fall in value of freehold property		-	(420,505)
Gain on disposal of players		13,166,316	9,365,317
Interest receivable		25,617	10,344
Interest payable	7	(1,561,614)	(1,492,552)
<b>Profit on ordinary activities before taxation</b>		<u>9,407,815</u>	<u>18,268,704</u>
Tax on profit on ordinary activities	8	(1,479,281)	(2,254,557)
<b>Profit for the financial year</b>		<u>7,928,534</u>	<u>16,014,147</u>



**Allamhouse Limited**  
**Consolidated Statement of Financial Position**  
**as at 31 December 2015**

**Registered number**  
07042898

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Intangible assets	9	30,701,539	48,912,674
Tangible assets	10	16,118,722	13,296,238
		<u>46,820,261</u>	<u>62,208,912</u>
<b>Current assets</b>			
Stocks	12	36,836,911	59,213,255
Debtors	13	33,456,609	27,845,019
Cash at bank and in hand		1,382,666	3,632,996
		<u>71,676,186</u>	<u>90,691,270</u>
<b>Creditors: amounts falling due within one year</b>	14	(78,813,007)	(112,742,034)
<b>Net current liabilities</b>		<u>(7,136,821)</u>	<u>(22,050,764)</u>
<b>Total assets less current liabilities</b>		<u>39,683,440</u>	<u>40,158,148</u>
<b>Creditors: amounts falling due after more than one year</b>	15	(9,589,024)	(16,525,000)
<b>Provisions for liabilities</b>			
Deferred taxation	17	(153,240)	(170,030)
Other provisions	18	(14,524)	-
		<u>(167,764)</u>	<u>(170,030)</u>
<b>Net assets</b>		<u>29,926,652</u>	<u>23,463,118</u>
<b>Capital and reserves</b>			
Called up share capital	19	10,000,000	10,000,000
Profit and loss account	20	19,926,652	13,463,118
<b>Total equity</b>		<u>29,926,652</u>	<u>23,463,118</u>

  
E Allam  
Director

Approved by the board on 12 July 2016

**Allamhouse Limited**  
**Statement of Financial Position**  
**as at 31 December 2015**

**Registered number**  
07042898

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Tangible assets	10	20,400	29,740
Investments		<u>83,831,861</u>	<u>65,505,862</u>
		83,852,261	65,535,602
<b>Current assets</b>			
Debtors	13	2,091,455	2,619,830
Cash at bank and in hand		<u>362,791</u>	<u>251,089</u>
		2,454,246	2,870,919
<b>Creditors: amounts falling due within one year</b>	14	(34,798,148)	(21,029,861)
<b>Net current liabilities</b>		<u>(32,343,902)</u>	<u>(18,158,942)</u>
<b>Total assets less current liabilities</b>		<u>51,508,359</u>	<u>47,376,660</u>
<b>Provisions for liabilities</b>			
Deferred taxation	17	-	(976)
<b>Net assets</b>		<u>51,508,359</u>	<u>47,375,684</u>
<b>Capital and reserves</b>			
Called up share capital	19	10,000,000	10,000,000
Profit and loss account	20	41,508,359	37,375,684
<b>Total equity</b>		<u>51,508,359</u>	<u>47,375,684</u>

  
E Allam  
Director

Approved by the board on 12 July 2016

**Allamhouse Limited**  
**Statement of Changes in Equity**  
**for the year ended 31 December 2015**

	<b>Group</b>	<b>Share capital</b>	<b>Profit and loss account</b>	<b>Total</b>
		£	£	£
<b>At 1 January 2014</b>		10,000,000	(2,551,029)	7,448,971
Profit for the financial year		-	16,014,147	16,014,147
<b>At 31 December 2014</b>		<u>10,000,000</u>	<u>13,463,118</u>	<u>23,463,118</u>
<b>At 1 January 2015</b>		10,000,000	13,463,118	23,463,118
Profit for the financial year		-	7,928,534	7,928,534
Dividends		-	(1,465,000)	(1,465,000)
<b>At 31 December 2015</b>		<u>10,000,000</u>	<u>19,926,652</u>	<u>29,926,652</u>

	<b>Company</b>	<b>Share capital</b>	<b>Profit and loss account</b>	<b>Total</b>
		£	£	£
<b>At 1 January 2014</b>		10,000,000	33,234,328	43,234,328
Profit for the financial year		-	4,141,356	4,141,356
Total comprehensive income for the financial year		<u>-</u>	<u>4,141,356</u>	<u>4,141,356</u>
<b>At 31 December 2014</b>		<u>10,000,000</u>	<u>37,375,684</u>	<u>47,375,684</u>
<b>At 31 December 2014 as restated</b>		<u>10,000,000</u>	<u>37,375,684</u>	<u>47,375,684</u>
<b>At 1 January 2015</b>		10,000,000	37,375,684	47,375,684
Profit for the financial year		-	5,597,675	5,597,675
Total comprehensive income for the financial year		<u>-</u>	<u>5,597,675</u>	<u>5,597,675</u>
Dividends		-	(1,465,000)	(1,465,000)
<b>At 31 December 2015</b>		<u>10,000,000</u>	<u>41,508,359</u>	<u>51,508,359</u>

**Allamhouse Limited**  
**Statement of Cash Flows**  
**for the year ended 31 December 2015**

	Notes	2015 £	2014 £
<b>Operating activities</b>			
Operating profit		(2,271,869)	12,006,100
Adjustments for:			
Exchange rate differences not realised		421,459	452,285
Depreciation		1,333,003	1,087,412
Amortisation of goodwill		20,131,738	17,678,388
		<u>19,614,331</u>	<u>31,224,185</u>
Decrease in stocks		22,376,344	1,085,351
Increase in debtors		(5,611,590)	(5,943,007)
(Decrease)/increase in creditors		<u>(51,836,899)</u>	<u>27,274,276</u>
		<u>(15,457,814)</u>	<u>53,640,805</u>
Interest received		25,617	10,344
Interest paid		(1,561,614)	(1,492,552)
Corporation tax paid		(2,108,103)	(2,568,742)
		<u>(19,101,914)</u>	<u>49,589,855</u>
<b>Cash (used in)/generated by operating activities</b>		<u>(19,101,914)</u>	<u>49,589,855</u>
<b>Investing activities</b>			
Payments to acquire intangible fixed assets		(8,731,306)	(54,393,386)
Payments to acquire tangible fixed assets		(4,163,187)	(673,478)
Proceeds from sale of intangible fixed assets		19,977,019	15,709,000
Proceeds from sale of tangible fixed assets		57,065	-
		<u>7,139,591</u>	<u>(39,357,864)</u>
<b>Cash generated by/(used in) investing activities</b>		<u>7,139,591</u>	<u>(39,357,864)</u>
<b>Financing activities</b>			
Equity dividends paid		(1,465,000)	-
Proceeds from new loans		10,812,492	-
Repayment of loans		(3,987,517)	(9,552,114)
		<u>5,359,975</u>	<u>(9,552,114)</u>
<b>Cash generated by/(used in) financing activities</b>		<u>5,359,975</u>	<u>(9,552,114)</u>
<b>Net cash (used)/generated</b>			
Cash (used in)/generated by operating activities		(19,101,914)	49,589,855
Cash generated by/(used in) investing activities		7,139,591	(39,357,864)
Cash generated by/(used in) financing activities		5,359,975	(9,552,114)
		<u>(6,602,348)</u>	<u>679,877</u>
<b>Net cash (used)/generated</b>		<u>(6,602,348)</u>	<u>679,877</u>
Cash and cash equivalents at 1 January		500,911	(178,966)
Cash and cash equivalents at 31 December		<u>(6,101,437)</u>	<u>500,911</u>
<b>Cash and cash equivalents comprise:</b>			
Cash at bank		1,382,666	3,632,996
Bank overdrafts	14	(7,484,103)	(3,132,085)
		<u>(6,101,437)</u>	<u>500,911</u>

**Allamhouse Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2015**

**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.

***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 is amortised to the profit and loss account over its estimated economic life, except where this is deemed to be indefinite, when an annual impairment review is carried out.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***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.

***Tangible fixed assets***

Tangible fixed assets are measured at cost 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% straight line
Leasehold land and buildings	over the lease term
Plant and machinery	10% straight line
Fixtures, fittings and equipment	10-25% straight line
Motor vehicles	10-25% straight line

***Investment property***

Investment property is initially recognised at cost and then subsequently measured at fair value. Changes in value are recognised in profit or loss.

***Investments***

Investments in unquoted equity instruments are measured at fair value. Changes in fair value are recognised in profit or loss. Fair value is estimated by using a valuation technique.

***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.

Properties for development are stated at their valuation when put into trading stock, based upon the directors valuation and surveyors valuation carried out in 2006.

***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.

**Allamhouse Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2015**

***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.

***Deferred income***

Fees paid for the membership of the hospitality club which gave benefits over a five year period are deferred to the balance sheet and released over the period of the membership.

***Grants***

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

***Pensions***

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

**Allamhouse Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2015**

**2 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 year was £5,597,675 (2014 £4,141,356).

**3 Analysis of turnover**

	2015 £	2014 £
By geographical market:		
UK	76,185,250	100,721,499
Europe	1,534,899	2,707,264
Rest of world	68,489,654	88,156,805
	<u>146,209,803</u>	<u>191,585,568</u>

By activity:

Property	286,276	291,231
Engineering	80,002,216	100,038,581
Football	64,544,470	89,546,691
Stadium management	1,376,841	1,709,065
	<u>146,209,803</u>	<u>191,585,568</u>

Engineering turnover represents the value, net of value added tax, of goods 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.

Property income represents the value, net of value added tax, of rentals received from tenants and income from the operation of a car park.

**4 Operating profit**

	2015 £	2014 £
This is stated after charging:		
Depreciation of owned fixed assets	1,333,033	1,507,917
Exchange losses arising in the year	378,662	449,456
Amortisation of goodwill	20,131,738	18,878,388
Auditors' remuneration for audit services - group	27,000	23,000
Auditors' remuneration for other services - group	2,777	2,034
Auditors' remuneration for audit services - company	4,000	3,000
Auditors' remuneration for other services - company	-	500
Key management personnel compensation (including directors' emoluments)	185,000	186,250
Carrying amount of stock sold	<u>70,518,731</u>	<u>88,063,011</u>

**5 Directors' emoluments**

	2015 £	2014 £
Emoluments	<u>185,000</u>	<u>186,250</u>

**Allamhouse Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2015**

<b>6 Staff costs</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Wages and salaries	44,861,323	48,465,496
Social security costs	4,541,291	5,941,161
Other pension costs	117,535	28,559
	<u>49,520,149</u>	<u>54,435,216</u>

<b>Average number of employees during the year</b>	<b>Number</b>	<b>Number</b>
Operations	135	128
Football	140	137
Manufacturing	25	28
Marketing	58	25
	<u>358</u>	<u>318</u>

<b>7 Interest payable</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	722,536	627,149
Other loans	839,078	865,403
	<u>1,561,614</u>	<u>1,492,552</u>

<b>8 Taxation</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Analysis of charge in period</b>		
Current tax:		
UK corporation tax on profits of the period	1,481,547	2,254,918
Deferred tax:		
Origination and reversal of timing differences	(2,266)	(361)
	<u>1,479,281</u>	<u>2,254,557</u>

**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:

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Profit on ordinary activities before tax	<u>9,407,815</u>	<u>18,268,704</u>
Standard rate of corporation tax in the UK	20.0%	21.5%
	<b>£</b>	<b>£</b>
Profit on ordinary activities multiplied by the standard rate of corporation tax	1,917,226	3,927,771
Effects of:		
Expenses not deductible for tax purposes	15,149	110,804
Capital allowances for period in excess of depreciation	6,605	4,160
Utilisation of group tax losses	(335,753)	(1,794,118)
Adjustments to tax charge in respect of previous periods	(121,680)	6,301
	<u>1,481,547</u>	<u>2,254,918</u>



**Allamhouse Limited**  
**Notes to the Accounts**  
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**9 Intangible fixed assets**

<b>Group</b>	<b>Goodwill arising on consolidation</b>	<b>Goodwill</b>	<b>Players</b>	<b>Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 January 2015	2,948,946	46,995	66,296,087	69,292,028
Additions	-	-	8,731,306	8,731,306
Disposals	-	-	(15,945,074)	(15,945,074)
At 31 December 2015	<u>2,948,946</u>	<u>46,995</u>	<u>59,082,319</u>	<u>62,078,260</u>
<b>Amortisation</b>				
At 1 January 2015	-	46,994	20,332,360	20,379,354
Provided during the year	-	-	20,131,738	20,131,738
On disposals	-	-	(9,134,371)	(9,134,371)
At 31 December 2015	<u>-</u>	<u>46,994</u>	<u>31,329,727</u>	<u>31,376,721</u>
<b>Carrying amount</b>				
At 31 December 2015	<u>2,948,946</u>	<u>1</u>	<u>27,752,592</u>	<u>30,701,539</u>
At 31 December 2014	<u>2,948,946</u>	<u>1</u>	<u>45,963,727</u>	<u>48,912,674</u>

Consolidated goodwill arose on the acquisition of Allam Developments Limited. This is not amortised, a departure from the companies legislation to amortise goodwill over a finite period, as in the opinion of the directors due to the profitability of the company no amortisation is required. They consider that this treatment gives a true and fair view. Annual impairment reviews are carried out, and where a fall in value is found, provision is made.

**10 Tangible fixed assets**

<b>Group</b>	<b>Land and buildings</b>	<b>Motor vehicles</b>	<b>Plant, machinery, fixtures and fittings</b>	<b>Total</b>
<b>Cost or valuation</b>	<b>At cost</b>	<b>At cost</b>	<b>At cost</b>	<b>£</b>
<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 January 2015	12,306,822	542,112	5,741,217	18,590,151
Additions	9,116	147,593	4,006,478	4,163,187
Disposals	-	(141,546)	(12,984)	(154,530)
At 31 December 2015	<u>12,315,938</u>	<u>548,159</u>	<u>9,734,711</u>	<u>22,598,808</u>
<b>Depreciation</b>				
At 1 January 2015	1,301,409	365,204	3,627,300	5,293,913
Charge for the year	185,217	80,629	1,067,157	1,333,003
On disposals	-	(128,019)	(18,811)	(146,830)
At 31 December 2015	<u>1,486,626</u>	<u>317,814</u>	<u>4,675,646</u>	<u>6,480,086</u>
<b>Carrying amount</b>				
At 31 December 2015	<u>10,829,312</u>	<u>230,345</u>	<u>5,059,065</u>	<u>16,118,722</u>
At 31 December 2014	<u>11,005,413</u>	<u>176,908</u>	<u>2,113,917</u>	<u>13,296,238</u>

**Allamhouse Limited**  
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Group Land and buildings are made up as follows:

	Freehold investment properties	Short leasehold buildings	Freehold property	Total
	£	£	£	£
Cost or valuation				
At 1 January 2015	343,996	222,392	11,740,434	12,306,822
Additions	2,850	4,969	1,297	9,116
At 31 December 2015	<u>346,846</u>	<u>227,361</u>	<u>11,741,731</u>	<u>12,315,938</u>
Depreciation				
At 1 January 2015	-	132,557	1,168,852	1,301,409
Charge for the year	-	16,890	168,327	185,217
At 31 December 2015	<u>-</u>	<u>149,447</u>	<u>1,337,179</u>	<u>1,486,626</u>
Carrying amount				
	<u>346,846</u>	<u>77,914</u>	<u>10,404,552</u>	<u>10,829,312</u>
	<u>343,996</u>	<u>89,835</u>	<u>10,571,582</u>	<u>11,005,413</u>

The freehold investment properties were valued by the directors at the year end.

**Company**

**Motor vehicles**

	£
Cost or valuation	
At 1 January 2015	57,650
Disposals	(27,050)
At 31 December 2015	<u>30,600</u>
Depreciation	
At 1 January 2015	27,910
Charge for the year	9,339
On disposals	(27,049)
At 31 December 2015	<u>10,200</u>
Carrying amount	
At 31 December 2015	<u>20,400</u>
At 31 December 2014	<u>29,740</u>

**11 Investments**

**Investments in subsidiary undertakings**

	Shares £	Loans £	Total £
At 1 January 2015	10,250,559	55,255,303	65,505,862
Additions	-	18,325,999	18,325,999
At 31 December 2015	<u>10,250,559</u>	<u>73,581,302</u>	<u>83,831,861</u>

The company holds 20% or more of the share capital of the following companies:

Company	Activity	Year end	Capital and reserves £	Profit (loss) for the year £
Allam Marine Limited	Engineering	31-Dec	48,603,741	7,081,729
Hull City Tigers Limited	Football	30-Jun	(52,842,938)	7,559,008
Superstadium Management Company Limited	Stadium management Property	30-Jun	(8,249,080)	(1,346,361)
Allam Developments Limited	development	31-Dec	3,687,828	406,972
Superstadium Holdings Limited	Holding company	30-Jun	(4,585,136)	2,584
Tempest Diesels Limited	Dormant	31-Dec	100,000	-

**Allamhouse Limited**  
**Notes to the Accounts**  
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<b>12 Stocks</b>	<b>2015</b>	<b>2014</b>
<b>Group</b>	<b>£</b>	<b>£</b>
Raw materials and consumables	32,964,474	55,327,256
Work in progress	3,587,148	3,587,148
Finished goods and goods for resale	285,289	298,851
	<u>36,836,911</u>	<u>59,213,255</u>

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

<b>13 Debtors</b>	<b>Group</b>		<b>Company</b>	
	<b>2015</b>	<b>2014</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade debtors	28,896,242	22,144,705	-	63
Amounts owed by group undertakings	-	-	529,953	1,169,767
Other debtors	2,926,529	3,997,697	1,561,502	1,450,000
Prepayments and accrued income	1,633,838	1,702,617	-	-
	<u>33,456,609</u>	<u>27,845,019</u>	<u>2,091,455</u>	<u>2,619,830</u>

<b>14 Creditors: amounts falling due within one year</b>	<b>Group</b>		<b>Company</b>	
	<b>2015</b>	<b>2014</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bank overdrafts	7,484,103	3,132,085	-	-
Amounts owed to group undertakings	-	-	19,720,022	5,270,000
Bank loans	22,002,238	12,366,287	-	-
Other loans	19,274,033	14,666,840	14,274,033	14,666,840
Trade creditors	14,977,097	60,200,992	270,000	-
Corporation tax	796,125	1,408,157	76,976	36,999
Other taxes and social security costs	933,247	1,305,729	21,432	44,678
Accruals and deferred income and other creditors	13,346,164	19,661,944	435,685	1,011,344
	<u>78,813,007</u>	<u>112,742,034</u>	<u>34,798,148</u>	<u>21,029,861</u>
Other loans consist of:				
Other loans - bearing interest at 5%	8,378,378	4,705,128	3,378,378	4,705,128
Directors loan - bearing interest at 4%	10,895,655	9,961,712	10,895,655	9,961,712
	<u>19,274,033</u>	<u>14,666,840</u>	<u>14,274,033</u>	<u>14,666,840</u>

<b>15 Creditors: amounts falling due after one year</b>	<b>2015</b>	<b>2014</b>
<b>Group</b>	<b>£</b>	<b>£</b>
Bank loans	8,714,024	16,525,000
Trade creditors	875,000	-
	<u>9,589,024</u>	<u>16,525,000</u>

<b>16 Bank loans</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Analysis of maturity of debt:		
Within one year or on demand	22,002,238	12,366,287
Between one and two years	3,989,024	10,900,000
Between two and five years	3,825,000	4,325,000
After five years	900,000	1,300,000
	<u>30,716,262</u>	<u>28,891,287</u>

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

**Allamhouse Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2015**

<b>17 Deferred taxation</b>	<b>2015</b>	<b>2014</b>
<b>Group</b>	<b>£</b>	<b>£</b>
Revaluation of land and buildings	112,409	125,022
Accelerated capital allowances	40,831	45,008
	<u>153,240</u>	<u>170,030</u>

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
At 1 January	170,030	170,391
Credited to the profit and loss account	(16,790)	(361)
	<u>153,240</u>	<u>170,030</u>

<b>Deferred taxation</b>	<b>2015</b>	<b>2014</b>
<b>Company</b>	<b>£</b>	<b>£</b>
Accelerated capital allowances	-	976
	<u>-</u>	<u>976</u>

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
At 1 January	976	1,944
Credited to the profit and loss account	(976)	(968)
	<u>-</u>	<u>976</u>

**18 Provisions for liabilities**

	<b>Pension</b>
	<b>£</b>
At 1 January 2015	-
Additional provisions made during the period	14,524
	<u>14,524</u>

<b>19 Share capital</b>	<b>Nominal value</b>	<b>2015 Number</b>	<b>2015 £</b>	<b>2014 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	10,000,000	<u>10,000,000</u>	<u>10,000,000</u>

**20 Profit and loss account**

	<b>Group</b>		<b>Company</b>	
	<b>2015</b>	<b>2014</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 January	13,463,118	(2,551,029)	37,375,684	33,234,328
Profit for the financial year	7,928,534	16,014,147	5,597,675	4,141,356
Dividends	(1,465,000)	-	(1,465,000)	-
	<u>19,926,652</u>	<u>13,463,118</u>	<u>41,508,359</u>	<u>37,375,684</u>

<b>21 Dividends</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Dividends on ordinary shares (note 20)	<u>1,465,000</u>	<u>-</u>

**Allamhouse Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2015**

**22 Related party transactions**

**Dr Allam**

Director and shareholder

At the year end £10,895,655 was due to Dr Allam by the company. During the year net amounts of £933,946 were advanced to the company. Interest at 4% was paid to Dr Allam by the company, which amounted to £410,001 in the year.

**23 Controlling party**

The company is controlled by Mr A. Allam.

**24 Presentation currency**

The financial statements are presented in Sterling.

**25 Legal form of entity and country of incorporation**

Allamhouse Limited is a limited company incorporated in England.

**26 Principal place of business**

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

Wyke Way,  
 Melton,  
 Hull,  
 HU14 3BQ.

**27 Reconciliations on adoption of FRS 102**

<b>Profit and loss for the year ended 31 December 2014</b>	<b>£</b>
Profit under former UK GAAP	16,022,592
Holiday pay accruals	(14,835)
Deferred tax	6,390
Profit under FRS 102	<u>16,014,147</u>
 <b>Balance sheet at 31 December 2014</b>	 <b>£</b>
Equity under former UK GAAP	24,611,585
Holiday pay accruals	(1,029,835)
Deferred tax	(118,632)
Equity under FRS 102	<u>23,463,118</u>