Company registration number 11989383 (England and Wales)

SUNRISERS LEEDS LIMITED

FORMERLY NORTHERN SUPERCHARGERS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE 14 MONTHS ENDED 31 MARCH 2026

SUNRISERS LEEDS LIMITED
FORMERLY NORTHERN SUPERCHARGERS LIMITED
COMPANY INFORMATION

Directors	Sanjay Patel	
	Colin James Graves	(Appointed 28 July 2025)
	Kaviya Kalanithi Maran	(Appointed 28 July 2025)
	Shanmugam Kannappan	(Appointed 28 July 2025)
	Subramanian Lakshmi Narayanan	(Appointed 28 July 2025)
	Mahesh Kumar Rajaraman	(Appointed 28 July 2025)
	Aditya Thakur	(Appointed 22 August 2025)
	Ann Bashforth	(Resigned 7 February 2025)
Company number	11989383	
Registered office	C/O Ground Floor St Pauls House 23 Park Square Leeds United Kingdom LS1 2ND	
Auditor	Accendo Consulting Limited 4 Bloomsbury Square London WC1A 2RP	

SUNRISERS LEEDS LIMITED
FORMERLY NORTHERN SUPERCHARGERS LIMITED
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The directors present the strategic report for the 14 months ended 31 March 2026.

Review of the business

<u>Background</u>

SunRisers Leeds Limited (formerly known as Northern Superchargers Limited) is a cricket franchisee in the professional 100 ball cricket league, The Hundred, organised by the England and Wales Cricket Board (ECB).

The Company was incorporated by the ECB as a wholly owned subsidiary on 10 May 2019.

There are a total of 8 franchises in The Hundred which were centrally controlled by ECB from the inception of the competition. In 2025 the ECB initiated a strategic transition for privatisation of the franchises.

With effect from 28 July 2025, Sun TV Network Ltd, a Company incorporated in India, acquired 100% of the share capital of the Company, following which the Company become wholly owned subsidiary of Sun TV Network Ltd, India.

The Company manages the participation of men and women teams in The Hundred and is responsible for overseeing all on field activities for the men and women teams in each competition year. The ECB incurs all operational, marketing and promotional costs required to deliver the competition.

<u>Current model</u>

The ECB retains ownership of the central competition framework, oversight of governance matters including scheduling, competition rules and regulatory control.

Individual franchisees are responsible for managing their own commercial operations, including local sponsorships, ticketing, merchandise and other team level revenues and associated operating costs therefore operating economics of individual franchisees rests substantially with franchisee owners.

The player acquisition framework has moved to an auction system thereby aligning the competition more closely with established global franchise cricket leagues.

Principal risks and uncertainties

The Directors consider that there are no major financial risks associated with their business model as no major capital expenditure or borrowings are needed for the Company's operations.

Provided spectator and viewer engagement is maintained then steady growth is expected in company revenue.

Player injuries would impact on field performance but are covered by necessary insurance policies.

Apart from elements outside of the Directors control there are no other significant risks to the Company's operations.

Key performance indicators

For the 14 months ending 31 March 2026 the Company earned a revenue of £8.0m (12 months to January 2025 - £2.0m)

Operating profit was £1.7m (2025 - 29k) while profit after tax was £1.2m (2025 - 22k)

Profit generated was successfully converted into cash meaning that the Company generated a positive cash flow of £1.9m (2025 - £25k).

Positive cash flows contributed to an increase in net working capital and reserves at 31 March 2026 to £1.2m (2025 - £139k). It is anticipated that reserves will be capitalised during the current fiscal year to enhance the company's equity base.

Future Developments

The Directors intend to help boost growth in both the men's and women's tournament.

In relation to on field performance, as part of the group's global strategies, the Directors aim to leverage the group's success in the Indian Premier League and the South African SA20 competitions to bring in domain experts and a central pool for talent.

In relation to off field performance the Directors will look to use common administrators to improve efficiency and performance as well as a shared costing system to improve profitability and cashflow.

The Directors will continue to concentrate on recruiting top talent and to improve on field performance.

On behalf of the board

....

Mahesh Kumar Rajaraman
Director

Date: 21 July 2026

The directors present their annual report and financial statements for the 14 months ended 31 March 2026.

Principal activities

The principal activity of the Company continued to be that of the ownership, management and commercial operation of a professional cricket franchise participating in The Hundred, the 100-ball cricket competition organised in England and Wales for men's and women's teams.

Results and dividends

The results for the 14 months are set out on page 10.

With effect from 28 July 2025, Sun TV Network Ltd, a Company incorporated in India, acquired 100% of the share capital of the Company, following which the Company become wholly owned subsidiary of Sun TV Network Ltd, India. Prior to the change of ownership ordinary dividends were paid amounting to £141,869. The directors do not recommend payment of a further dividend.

Directors

The directors who held office during the 14 months and up to the date of signature of the financial statements were as follows:

Sanjay Patel	
Colin James Graves	(Appointed 28 July 2025)
Kaviya Kalanithi Maran	(Appointed 28 July 2025)
Shanmugam Kannappan	(Appointed 28 July 2025)
Subramanian Lakshmi Narayanan	(Appointed 28 July 2025)
Mahesh Kumar Rajaraman	(Appointed 28 July 2025)
Aditya Thakur	(Appointed 22 August 2025)

Financial instruments

Financial risk management

The Company is engaged in sports activities and operate as a separate legal entity with its own cash flow. Revenue for the Company arises from its share of broadcasting, events sponsorship and other income from the sale of merchandise. Costs of the Company includes player fees, event costs, marketing and administration activities. The Company is profitable and there are no major challenges in relation to cash flow. The Company does not operate in a capital intensive industry. The Company has no borrowings that involve significant credit or liquidity risks. There are no foreign exchange transactions that require hedging arrangements.

Cash flow risk management

The Company's activities do not expose it to the financial risks of changes in either foreign currency exchange rates or interest rates. There are no requirements for using foreign exchange forward contracts and interest rate swap contracts to hedge exposures.

With effect from 28 July 2025, Sun TV Network Ltd, a Company incorporated in India, acquired 100% of the share capital of the Company, following which the Company become wholly owned subsidiary of Sun TV Network Ltd, India. Prior to this change in ownership the Company paid interest on liabilities to its former parent undertaking. Following the change in ownership there are no interest bearing assets or liabilities, therefore there is no uncertainty in cash flows envisaged.

Credit risk

The Company's principal financial assets are bank balances together with trade and other receivables.

The Company's credit risk is primarily attributable to its trade receivables however the Directors do not consider that there are any doubtful receivable balances or amounts requiring impairment. The Directors therefore do not anticipate any reductions in recoverability nor any negative impacts on cash flows.

Agreements exist with the ECB in relation to the Company's share of broadcasting, sponsorship and advertising revenue therefore no significant credit risks are anticipated.

Liquidity risk

No debt finance is contemplated. Company cash flows are adequate to manage the Company's working capital cycle.

Post reporting date events

The directors are of the opinion that there are no significant balance sheet events.

Matters covered in the Strategic Report

The Company has chosen in accordance with Companies Act 2006, s. 414C(11) to set out in the Company's strategic report information required by Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008, Sch. 7 to be contained in the directors' report. It has done so in respect of future developments.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the Company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the Company's auditor is aware of that information.

On behalf of the board

....

Mahesh Kumar Rajaraman
Director

Date: 21 July 2026

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE 14 MONTHS ENDED 31 MARCH 2026

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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; 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.

TO THE MEMBER OF SUNRISERS LEEDS LIMITED

Opinion

We have audited the financial statements of SunRisers Leeds Limited (the 'Company') for the 14 months ended 31 March 2026 which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2026 and of its profit for the 14 months 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.

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

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the strategic report and the directors' report for the financial 14 months for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

The nature of the industry and sector, control environment and business performance including the design of the Company's remuneration policies, key drivers for directors' remuneration, results of our enquiries of management about their own identification and assessment of the risks of irregularities and any matters we identified having reviewed the Company's policies and procedures; the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to revenue recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.
We also obtained an understanding of the legal and regulatory frameworks that the Company operates in and focused on those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Companies Act 2006 and local tax legislation.

Audit response to risks identified

As a result of performing the above, we identified revenue recognition as key audit matter related to the potential risk of fraud. Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;

- enquiring of management, concerning actual and potential litigation and claims;

- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;

- obtaining an understanding of provisions and discussing with management to understand the basis of recognition or non-recognition of tax provisions; and in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https:// 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 member 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 member those matters we are required to state to the member 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 member, for our audit work, for this report, or for the opinions we have formed.

TO THE MEMBER OF SUNRISERS LEEDS LIMITED (CONTINUED)

RM Asif Rafique (Senior Statutory Auditor)
For and on behalf of Accendo Consulting Limited, Statutory Auditor
Chartered Certified Accountants
4 Bloomsbury Square
London
WC1A 2RP
Date: 21 July 2026

SUNRISERS LEEDS LIMITED
FORMERLY NORTHERN SUPERCHARGERS LIMITED
STATEMENT OF COMPREHENSIVE INCOME

FOR THE 14 MONTHS ENDED 31 MARCH 2026

	Notes	14 Months ended 31 March 2026 £	Year ended 31 January 2025 £
Turnover	3	7,993,088	2,032,526
Cost of sales		(6,164,701)	(1,987,343)
Gross profit		1,828,387	45,183
Administrative expenses		(118,397)	(15,954)
Operating profit	4	1,709,990	29,229
Interest payable and similar expenses	7	(80,489)	-
Profit before taxation		1,629,501	29,229
Tax on profit	8	(407,375)	(7,307)
Profit for the financial 14 months		1,222,126	21,922

The profit and loss account has been prepared on the basis that all operations are continuing operations.

SUNRISERS LEEDS LIMITED
FORMERLY NORTHERN SUPERCHARGERS LIMITED
BALANCE SHEET

AS AT 31 MARCH 2026

	Notes	31 March 2026 £	31 March 2026 £	31 January 2025 £	31 January 2025 £
Current assets					
Debtors	10	2,503,934		438,903	
Cash at bank and in hand		1,983,874		146,015	
		4,487,808		584,918	
Creditors: amounts falling due within one year	11	(3,268,429)		(445,796)	
Net current assets			1,219,379		139,122
Capital and reserves					
Called up share capital	14		1		1
Profit and loss reserves			1,219,378		139,121
Total equity			1,219,379		139,122

The financial statements were approved by the board of directors and authorised for issue on 21 July 2026 and are signed on its behalf by:

Mahesh Kumar Rajaraman
Director

Company registration number 11989383 (England and Wales)

SUNRISERS LEEDS LIMITED
FORMERLY NORTHERN SUPERCHARGERS LIMITED
STATEMENT OF CHANGES IN EQUITY

FOR THE 14 MONTHS ENDED 31 MARCH 2026

	Notes	Share capital	Profit and loss reserves	Total
		£	£	£
Balance at 1 February 2024		1	117,199	117,200
Year ended 31 January 2025:				
Profit and total comprehensive income		-	21,922	21,922
Balance at 31 January 2025		1	139,121	139,122
Period ended 31 March 2026:				
Profit and total comprehensive income		-	1,222,126	1,222,126
Dividends	9	-	(141,869)	(141,869)
Balance at 31 March 2026		1	1,219,378	1,219,379

SUNRISERS LEEDS LIMITED
FORMERLY NORTHERN SUPERCHARGERS LIMITED
STATEMENT OF CASH FLOWS

FOR THE 14 MONTHS ENDED 31 MARCH 2026

	Notes		14 Months ended 31 March 2026		Year ended 31 January 2025
		£	£	£	£
Cash flows from operating activities					
Cash generated from operations	**18**		2,039,872		31,980
Income taxes refunded/(paid)			20,345		(7,307)
Net cash inflow from operating activities			2,060,217		24,673
Financing activities					
Interest paid		(80,489)		-	
Dividends paid		(141,869)		-	
Net cash used in financing activities			(222,358)		-
Net increase in cash and cash equivalents			1,837,859		24,673
Cash and cash equivalents at beginning of 14 months			146,015		121,342
Cash and cash equivalents at end of 14 months			1,983,874		146,015

1 Accounting policies

Company information

SunRisers Leeds Limited is a private Company limited by shares incorporated in England and Wales. The registered office is C/O Ground Floor, St Pauls House, 23 Park Square, Leeds, United Kingdom, LS1 2ND.

1.1 Reporting period

Following a change in ownership of the Company the current accounting period was extended to ensure that the reporting date was coterminous with other group companies. The current accounting period covers 14 months from 1 February 2025 to 31 March 2026 and as such the reported figures are not entirely comparable with the comparative figures which cover a 12 month period from 1 February 2024 to 31 January 2025.

1.2 Basis of preparation

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the Company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Going concern

The directors have prepared cash flow forecasts covering a period of at least 12 months from the date of approval of these financial statements. These forecasts take account of the seasonal nature of the Company's activities, expected revenues and costs associated with The Hundred, available cash resources of £1,983,874 at 31 March 2026, and deferred income of £2,113,351 recognised at that date. After considering these forecasts and the Company's expected funding requirements, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements have been prepared on the going concern basis.

1.4 Revenue

Revenue is generated by the Company as a result of its delivery of men's and women's teams competing in The Hundred.

Revenue comprises three main areas: broadcast income, sponsorship income and ticketing income. These funds are collated centrally by the England and Wales Cricket Board and then distributed to the Company.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.6 Financial instruments

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's balance sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the Company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the Company.

1.8 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1 Accounting policies **(Continued)**

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the Company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount 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. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Turnover

	2026	2025
	£	£
Turnover analysed by class of business		
Broadcast income	5,579,226	-
Sponsorship income	1,131,351	-
Ticket income	1,029,696	-
Other income	252,815	2,032,526
	7,993,088	2,032,526

3 Turnover **(Continued)**

Income in the prior period was calculated on the basis of 102.5% of operating costs and as such there is no direct comparison in the current period.

The Company's turnover is generated solely within the United Kingdom.

4 Operating profit

	2026	2025
Operating profit for the period is stated after charging:	£	£
Fees payable to the Company's auditor for the audit of the Company's financial statements	8,500	11,528

5 Employees

The average monthly number of persons (including directors) employed by the Company during the 14 months was:

	2026 Number	2025 Number
Coaching staff	2	1
Support staff	1	1
Playing staff	10	8
Total	13	10

Their aggregate remuneration comprised:

	2026 £	2025 £
Wages and salaries	2,281,139	1,601,089
Social security costs	303,922	199,498
Pension costs	17,980	-
	2,603,041	1,800,587

6 Directors' remuneration

No remuneration was paid to the directors.

7 Interest payable and similar expenses

	2026	2025
	£	£
Interest on financial liabilities measured at amortised cost		
Interest payable to former group undertakings	80,489	-

8 Taxation

	2026	2025
	£	£
Current tax		
UK corporation tax on profits for the current period	407,375	7,307

The actual charge for the 14 months can be reconciled to the expected charge for the 14 months based on the profit or loss and the standard rate of tax as follows:

	2026	2025
	£	£
Profit before taxation	1,629,501	29,229
Expected tax charge based on the standard rate of corporation tax in the UK of 25% (2025: 25%)	407,375	7,307

9 Dividends

	2026	2025	2026	2025
	Per share	Per share	Total	Total
	£	£	£	£
Ordinary shares				
Interim paid	141,869.00	-	141,869	-

The interim dividend was paid to the former shareholder prior to the change of ownership of the Company. The Directors do not propose the payment of a final dividend.

10 Debtors

	2026	2025
Amounts falling due within one year:	£	£
Trade debtors	2,254,863	-
Amounts owed by group undertakings	-	438,903
Other debtors	30,236	-
Prepayments and accrued income	218,835	-
	2,503,934	438,903

11 Creditors: amounts falling due within one year

	Notes	2026 £	2025 £
Trade creditors		328,056	-
Amounts owed to group undertakings		7,606	-
Corporation tax		427,720	-
Other taxation and social security		374,161	428,543
Deferred income	12	2,113,351	-
Accruals and deferred income		17,535	17,253
		3,268,429	445,796

12 Deferred income

	2026 £	2025 £
Other deferred income	2,113,351	-

13 Retirement benefit schemes

Defined contribution schemes	2026 £	2025 £
Charge to profit or loss in respect of defined contribution schemes	17,980	-

The Company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Company in an independently administered fund.

14 Share capital

Ordinary share capital	2026 Number	2025 Number	2026 £	2025 £
Issued and fully paid				
Ordinary shares of £1 each	1	1	1	1

15 Directors' transactions

No advances, credits or guarantees were granted to directors during the period or were outstanding at the reporting date (2025: none).

16 Ultimate controlling party

At 31 March 2026, the Company's immediate parent undertaking was Sun TV Network Ltd, a Company incorporated in India. The ultimate controlling party was Kalanithi Maran.

The Company is included in the consolidated financial statements of Sun TV Network Ltd, being the group for which consolidated financial statements are prepared. Copies of those financial statements are available from https://www.suntv.in/financial-information.html

17 Related party transactions

During the period, the Company entered into transactions with related parties in the ordinary course of business. Interest payable to England & Wales Cricket Board Ltd (ECB), the former group undertakings amounted to £80,489 (2025: £nil). During the year ECB charged management fee of £50,000 to the Company.

During the period the Company paid an interim dividend of £141,869 to its former shareholder (ECB) before the change of ownership.

At 31 March 2026, amounts owed to ECB was £60,000.

At the year end the Company owed £7,606 (2025: £Nil) to its parent Company.

The above balances are unsecured, interest-free, and repayable on demand.

18 Cash generated from operations

	2026	2025
	£	£
Profit after taxation	1,222,126	21,922
Adjustments for:		
Taxation charged	407,375	7,307
Finance costs	80,489	-
Movements in working capital:		
Increase in debtors	(2,065,031)	(55,937)
Increase in creditors	281,562	58,688
Increase in deferred income	2,113,351	-
Cash generated from operations	2,039,872	31,980

19 Analysis of changes in net funds

	1 February 2025	Cash flows	31 March 2026
	£	£	£
Cash at bank and in hand	146,015	1,837,859	1,983,874

SUNRISERS LEEDS LIMITED
FORMERLY NORTHERN SUPERCHARGERS LIMITED
DETAILED PROFIT AND LOSS ACCOUNT

FOR THE 14 MONTHS ENDED 31 MARCH 2026

	14 Months ended		Year ended	
	31 March 2026	31 March 2026	31 January 2025	31 January 2025
	£	£	£	£
Turnover				
Sales		7,993,088		2,032,526
Cost of sales				
Purchases and other direct costs				
Direct costs	3,454,108		186,756	
Wages and salaries	2,281,139		1,601,089	
Social security costs	303,922		199,498	
Subcontractors	107,552		-	
Staff pension costs defined contribution	17,980		-	
Total purchases and other direct costs	6,164,701		1,987,343	
Total cost of sales		(6,164,701)		(1,987,343)
Gross profit	22.87%	1,828,387	2.22%	45,183
Administrative expenses				
Management charge	50,000		-	
Legal and professional fees	19,698		-	
Consultancy fees	11,242		-	
Accountancy	11,320		3,880	
Audit fees	8,500		11,528	
Bank charges	491		-	
Insurances (not premises)	13,628		-	
Sundry expenses	3,518		546	
		(118,397)		(15,954)
Operating profit		1,709,990		29,229
Interest payable and similar expenses				
Interest payable to group companies		(80,489)		-
Profit before taxation	20.39%	1,629,501	1.44%	29,229