

Tottenham Hotspur Football & Athletic Company, **LIMITED.**

Directors:

C. DAVID ROBERTS (*Chairman*).
MORTON F. CADMAN. F. J. BEARMAN. GEORGE COX.
G. WAGSTAFFE SIMMONS.

Secretary and Registered Office:

A. W. TURNER, 750, HIGH ROAD, TOTTENHAM, N. 17.

TWENTY-SEVENTH ANNUAL REPORT OF DIRECTORS

To be presented to the Ordinary General Meeting of Shareholders, to be held at the Headquarters of the Company on Monday, July 27th, 1925, at 8.0 p.m.

To THE SHAREHOLDERS.

1. The Directors beg to submit herewith a Balance Sheet of the Company as at 9th May, 1925, together with a Profit and Loss Account for the year ended that date.
2. The Directors congratulate the Shareholders on the satisfactory result of the season's working. After paying ten benefits to players a profit of £3,213 19s. 10d. remains.
3. The following players have received benefits during the season: R. Brown, J. Dimmock, M. Forster, A. Lindsay, R. McDonald, W. Sage, J. Seed, J. Skinner, B. Smith, C. Walters. This is, we believe, a record in the way of benefits for any Club to grant in a single season.
4. The Directors recommend the payment of the Maximum Dividend, as allowed by the F.A. Rules, at the rate of $7\frac{1}{2}$ per cent.
5. In accordance with the Company's Articles of Association, two Directors, Messrs. George Cox and G. Wagstaffe Simmons, retire, and, being eligible, offer themselves for re-election.
6. Messrs. J. H. Colcock and H. C. Smith, the Auditors, retire, and being eligible, offer themselves for re-election.

CHARLES DAVID ROBERTS, Chairman.

ARTHUR W. TURNER, Secretary.

STATEMENT OF ACCOUNTS

OF THE

**Tottenham Hotspur Football & Athletic Company,
LIMITED,**

9TH MAY, 1925.

Profit and Loss Account.

| Dr. | | | | Cr. | | | |
|---|---------|----|----|---|---------|----|----|
| | £ | s. | d. | | £ | s. | d. |
| To Engagement of Players ... | 2,077 | 5 | 7 | By Gate Receipts (including Shares of Gates at Away Matches)... | 48,598 | 6 | 7 |
| „ Salaries and Wages of Players, Trainers and Staff ... | 14,535 | 8 | 0 | „ Season Tickets ... | 2,191 | 10 | 0 |
| „ Expenses, Home & Away Matches ... | 2,578 | 11 | 2 | „ Percentages of Gates, Away Matches ... | 3,701 | 5 | 9 |
| „ Referees and Linesmen ... | 295 | 0 | 10 | | 54,491 | 2 | 4 |
| „ Police ... | 557 | 0 | 0 | Less Entertainment Tax ... | 7,270 | 0 | 3 |
| „ Band ... | 204 | 0 | 0 | „ F.A., F.L. & L.C. Percentages ... | 758 | 0 | 7 |
| „ Players' Outfits and Footballs ... | 171 | 4 | 0 | „ Percentages to Visiting Clubs ... | 4,563 | 7 | 9 |
| „ Gate Expenses ... | 1,245 | 14 | 6 | „ Shares of Gates to Visiting Clubs ... | 4,601 | 2 | 2 |
| „ Ground Expenses, Wages, Upkeep and Repairs ... | 3,280 | 14 | 2 | „ Player's Benefits ... | 5,567 | 10 | 0 |
| „ Rates, Taxes, Water, Lighting, and Heating ... | 5,595 | 0 | 2 | | 22,760 | 0 | 9 |
| „ Insurances ... | 103 | 11 | 8 | | 31,731 | 1 | 7 |
| „ Medical Attendance ... | 264 | 3 | 10 | By Transfer of Players ... | 1,035 | 0 | 0 |
| „ Subscriptions to Leagues, Fines, Donations, &c. ... | 47 | 19 | 0 | „ Sale of Programmes ... | 1,469 | 0 | 4 |
| „ Printing and Advertising ... | 324 | 15 | 3 | Less Cost ... | 831 | 5 | 0 |
| „ Office Expenses and Telephones ... | 407 | 14 | 5 | | 637 | 15 | 4 |
| „ Audit Fee and Legal Expenses ... | 54 | 1 | 6 | „ Handbooks ... | 83 | 0 | 1 |
| „ Presentation to Mrs. Deacock ... | 56 | 10 | 0 | Less Cost ... | 76 | 9 | 6 |
| „ Written off Office Furniture ... | 90 | 5 | 0 | | 6 | 10 | 7 |
| „ Bank Charges ... | 30 | 7 | 9 | „ Rents Receivable, less Property Tax and other Outgoings ... | 823 | 9 | 11 |
| „ Balance ... | 3,213 | 19 | 10 | „ Advertisements on Ground ... | 82 | 14 | 8 |
| | | | | „ Interest, War Loan, etc. | 816 | 14 | 7 |
| | £35,133 | 6 | 8 | | £35,133 | 6 | 8 |

Balance Sheet, as at 9th May, 1925.

| LIABILITIES. | | | ASSETS. | | |
|-------------------------------|---------|-------|--|---------|-------|
| | £ | s. d. | | £ | s. d. |
| Nominal Capital— | | | Freehold Property Ac- | | |
| 8,000 Shares of £1 each ... | £8,000 | 0 0 | count as at 10th May, | | |
| | | | 1924 ... | 60,560 | 10 1 |
| Capital Issued— | | | Office Furniture ... | 790 | 5 0 |
| 4,892 Shares fully paid ... | 4,892 | 0 0 | Less Written off ... | 90 | 5 0 |
| | | | | 700 | 0 0 |
| Dividends Unclaimed ... | 241 | 7 0 | 5 per cent. War Loan £20,000 at cost.. | 20,344 | 19 0 |
| Sundry Creditors— | | | Sundry Debtors ... | 330 | 4 8 |
| Loans, Deposits and Interest | 5,220 | 5 4 | Cash at Bank ... | 4,700 | 0 11 |
| General ... | 1,205 | 15 11 | Cash on Deposit ... | 374 | 18 10 |
| | 6,426 | 1 3 | Cash in Hand ... | 1 | 9 9 |
| Profit and Loss Account— | | | | | |
| Balance, 10th May, 1924 ... | 72,605 | 13 2 | | | |
| Less Dividend declared 21st | | | | | |
| July, 1924 ... | 366 | 18 0 | | | |
| | 72,238 | 15 2 | | | |
| Plus Profit for Season ending | | | | | |
| 9th May, 1925 ... | 3,213 | 19 10 | | | |
| | 75,452 | 15 0 | | | |
| | £87,012 | 3 3 | | £87,012 | 3 3 |

Signed on behalf of the Board—

CHARLES DAVID ROBERTS,
MORTON F. CADMAN, } *Directors.*

A. W. TURNER, *Secretary.*

Report of the Auditors to the Shareholders of the Tottenham Hotspur Football & Athletic Company, Ltd.

We have examined the above Balance Sheet and have received all the information and explanations we have required. In our opinion the Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs according to the best of our information and the explanations given to us, and as shown by the Books of the Company. We have inspected the documents relating to the various properties and have also verified the War Loan investment.

TOTTENHAM,
2nd July, 1925.

H. C. SMITH, F.S.A.A., } *Auditors.*
J. HERBERT COLCOCK, }

Tottenham Hotspur Football & Athletic Company, Ltd.

NOTICE IS HEREBY GIVEN that the TWENTY-SEVENTH ANNUAL ORDINARY GENERAL MEETING of the Tottenham Hotspur Football & Athletic Company, Limited, will be held at the Headquarters of the Company, on Monday, July 27th, 1925, at 8.0 p.m., for the following purposes :—

To pass the Directors' Report and Accounts, declare a Dividend, elect Two Directors, and Auditors, and to transact the Ordinary business of the Company.

Notice of Motion by Mr. E. O. Baldock :—

"That Silver Plate to the value of 50 Guineas be presented to Mr. MORTON F. CADMAN as a token of the appreciation of the Shareholders of his many years' valuable service as Vice-Chairman and Director of the Company."

NOTICE IS ALSO GIVEN that the Transfer Books of the Company will be closed from the 14th July, 1925, until after the Meeting.

Dated the 14th July, 1925.

By order of the Board,

ARTHUR W. TURNER,

Secretary.

Shareholders will be admitted on production of this Balance Sheet.