

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

Directors :

C. DAVID ROBERTS, M.C.C. (*Chairman*).

MORTON F. CADMAN.

F. J. BEARMAN.

GEORGE COX.

Secretary and Registered Office :

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

TWENTY-SIXTH 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 21st, 1924, at 8.0 p.m.

TO THE SHAREHOLDERS.

1. The Directors beg to submit herewith a Balance Sheet of the Company as at 10th May, 1924, together with a Profit and Loss Account for the year ended that date.
2. The Directors regret the Accounts show a loss of £1,476 9s. 2d. on the season's working. This is due to a combination of circumstances over which we have no control.
3. The Directors much regret to report the sad loss which the Company has sustained in the death of Mr. T. A. Deacock, who has been associated with the Management of the Club. His loss to Football in general and this Club in particular will be deeply deplored.
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. M. F. Cadman and F. J. Bearman, retire, and, being eligible, offer themselves for re-election, and in addition the Shareholders are asked to appoint a Director in the place of Mr. T. A. Deacock, deceased.
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,

12TH MAY, 1923.

Profit and Loss Account.

Dr.				Cr.			
	£	s.	d.		£	s.	d.
To Engagement of Players ...	2,900	13	10	By Gate Receipts (including Shares of Gates at Away Matches) ...	53,349	5	2
„ Salaries and Wages of Players, Trainers and Staff ...	14,742	16	1	„ Season Tickets ...	3,873	0	0
„ Expenses, Home & Away Matches ...	2,827	9	10	„ Percentages of Gates, Away Matches ...	3,862	1	10
„ Referees and Linesmen ...	322	9	10		61,084	7	0
„ Police ...	736	16	6	Less Entertainment Tax ...	11,151	11	7
„ Players' Outfits and Footballs ...	129	7	8	„ F.A., F.L. & L.C. Percentages and Percentages to Visiting Clubs ...	4,819	19	1
„ Gate Expenses ...	1,252	5	0	„ Shares of Gates to Visiting Clubs and Players' Benefits ...	6,397	15	9
„ Ground Expenses, Wages, Upkeep and Repairs ...	3,172	19	8		22,369	6	5
„ Rates, Taxes, Gas and Water, and Reserve for Corporation Profits Tax ...	5,501	19	3		38,715	0	7
„ Insurances ...	141	9	8	By Transfer of Players ...	6,000	0	0
„ Medical Attendance ...	344	2	11	„ Sale of Programmes ...	1,556	10	11
„ Subscriptions to Leagues, Fines, Donations, &c. ...	142	13	0	„ „ Handbooks ...	121	0	9
„ Printing and Advertisements ...	403	7	6	„ Rents Receivable, less Property Tax & other Outgoings ...	853	11	8
„ Expenses of Programme ...	815	19	8	„ Advertisements on Ground ...	101	3	0
„ Handbooks ...	107	5	0	„ Interest ...	35	18	9
„ Office Expenses and Telephones ...	497	12	2		£47,383	5	8
„ Audit Fee ...	31	10	0				
„ Legal Expenses ...	34	17	1				
„ Bank Charges ...	3	2	6				
„ Architect's Fees ...	320	17	0				
„ Repairs—Club House and Offices ...	2,500	10	2				
„ Balance ...	10,453	1	4				
	£47,383	5	8				

Balance Sheet, as at 12th May, 1923.

[illegible]

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,
20th June, 1923.

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