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Report of the Directors to the Members of

WIGAN ATHLETIC A.F.C. LIMITED

The Directors present their Report and Audited Accounts for the year ended 30th April, 1983.

The principal activities of the company are those of a professional football league club.

<u>Directors and their Interests:</u>	<u>Shareholding at 30.4.83</u>	<u>Shareholding at 30.4.82</u>
Mr. F. Pye.	5626	5726
Mr. J.A. Eckersley.	120	120
Mr. A. Muir.	102	102
Mr. R. Charlton.	100	100
Mr. F. Summers.	700	700
Mr. E. Barnes.	-	700
Mr. R. Kay.	100	-

Mr. Barnes resigned as a director on 25th August, 1982.

The loss for the year of £78771 is all attributable to the principal activities as stated above.

Details of changes in Fixed Assets are as shown in Note 4 to the Accounts.

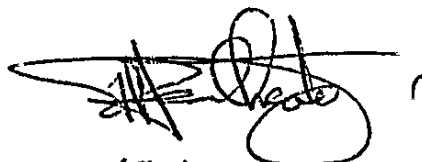
Any contracts or transactions in which the directors had an interest were undertaken at normal commercial rates or below and with the full knowledge of the board.

Charitable donations amounted to £508 during the year in addition to games played on behalf of certain charities to which the proceeds were paid. There were no political donations.

The Auditors N.R. Barton & Co. have indicated their willingness to continue in office, and a resolution for their re-appointment will be proposed at the Annual General Meeting.

The directors recommend that no dividend be paid.

BY ORDER OF THE BOARD


(Chairman)



WIGAN ATHLETIC A.F.C. LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH APRIL, 1983.

	<u>1983</u>	<u>1982</u>
Income for the Year.	313079	279347
Less Expenditure for the Year.	<u>414223</u>	<u>476326</u>
	(101144)	(196979)
Transfer Fees Received.	<u>-</u>	<u>8000</u>
	(101144)	(188979)
Transfer Fees Paid.	<u>-</u>	<u>98000</u>
Operating Loss for the Year.	(101144)	(286979)
Donations.	<u>22373</u>	<u>36099</u>
	(78771)	(250880)
Profit and Loss Account brought forward.	<u>365968</u>	<u>115088</u>
Profit and Loss Account carried forward.	<u>£(444739)</u>	<u>£(365968)</u>

WIGAN ATHLETIC A.F.C. LIMITED

INCOME FOR THE YEAR ENDED 30TH APRIL, 1983.

	<u>1983</u>	<u>1982</u>
<u>GATE RECEIPTS:</u>		
Milk Cup Ties.	23991	57303
F.A. Cup Ties.	6440	6452
Other Matches.	16025	11516
First Team League Matches.	117040	117018
Second and Youth Team Matches.	<u>645</u>	<u>1085</u>
	164141	193374
 <u>SHARES TO VISITING CLUBS:</u>		
Milk Cup Ties.	13916	33568
F.A. Cup Ties.	2890	2930
Other Matches.	9915	5169
First Team League Matches.	<u>30839</u>	<u>57560</u>
	106581	<u>33789</u>
		<u>75456</u>
 <u>SHARE OF GATE MONEY AWAY MATCHES:</u>		
Milk Cup Ties.	11278	1996
F.A. Cup Ties.	1742	1233
Football League Matches.	28344	26215
Other Matches.	<u>-</u>	<u>41364</u>
	147945	<u>489</u>
		<u>29933</u>
Season Tickets.	28467	16832
Receipts Ex Football League.	93232	85555
Programmes, Advertising, Sponsorship etc.	38145	25512
Sundry Receipts.	<u>5290</u>	<u>3597</u>
	<u>£313079</u>	<u>£279347</u>

WIGAN ATHLETIC A.F.C. LIMITED

EXPENDITURE FOR THE YEAR ENDED 30TH APRIL, 1983.

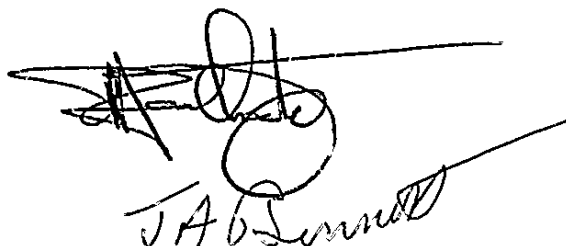
		<u>1983</u>	<u>1982</u>
<u>TO TEAM AND GROUND EXPENSES:</u>			
Wages and Expenses.	(Note 2)	252512	315662
Compensation re. Loss of Office.		-	500
Travelling and Refreshments.		23279	20647
Sports Goods, Dressing Room and Medical Expenses.		6192	8627
Police, Referees, Linesmen and Checkers.		17874	15224
Ground Maintenance and Equipment Hire.		7932	13639
Rates, Lighting and Heating.		<u>9554</u>	<u>7497</u>
		317343	381796
<u>TO GENERAL EXPENSES:</u>			
Printing, Stationery and Advertising.		6687	10479
Telephone Charges.		2293	2659
Office Rentals.		111	724
Motor Expenses.		882	1249
Car Leasing and Rental.		5356	598
Insurances.		888	4158
League and Association Fees.		560	5030
Bank Commission.		2801	2414
Bank Interest.	(Note 3)	37508	28211
Legal Fees and Removal Expenses.		1702	3198
Audit and Accountancy Charges.		1360	800
Professional Charges.		3350	-
H.P. Interest.		1530	629
Sundry Expenses.		3226	3628
Depreciation and Loss on Sale.		<u>5624</u>	<u>6461</u>
		<u>73878</u>	<u>70238</u>
		391221	452034
<u>COMMERCIAL EXPENSES:</u>			
Wages, Insurance and Pension.		15528	19992
Expenses.		<u>7474</u>	<u>24292</u>
		<u>23002</u>	<u>4300</u>
		£414223	£476326

WIGAN ATHLETIC A.F.C. LIMITED

BALANCE SHEET AS AT 30TH APRIL, 1983.

NOTES

		<u>1983</u>	<u>1982</u>
		278356	290425
4	<u>FIXED ASSETS.</u>		
	<u>CURRENT ASSETS:</u>		
	Stock.	2500	3065
	Debtors and Prepayments.	10621	4437
	Cash at Bank.	4669	16164
	Cash in Hand.	2	407
		<u>17792</u>	<u>24073</u>
	<u>LESS CURRENT LIABILITIES:</u>		
	General Expenses.	133672	158293
	Bank Overdraft (Secured).	235715	130149
		<u>369387</u>	<u>288442</u>
	<u>NET CURRENT LIABILITIES.</u>	(351595)	(264369)
		£(73239)	£ 26056
		<u> </u>	<u> </u>
	<u>FINANCED BY:-</u>		
	<u>CAPITAL AND RESERVES:</u>		
	<u>AUTHORISED AND ISSUED SHARE CAPITAL:</u>		
	105000 Ordinary Shares @ 50p each fully paid.	52500	52500
	<u>RESERVES:</u>		
	Building Account.	17861	17861
	Floodlight Fund.	2053	2053
	Ground Fund.	1803	1803
	Revaluation of Land,		
	Buildings & Fixtures.	157346	157346
		<u>179063</u>	<u>179063</u>
		231563	231563
5	<u>LOANS:</u>		
	Brewery Loan (Secured)	26860	29610
	Bank Loan (Secured)	75000	83062
	Bank Loan (Secured)	27418	33130
	Unsecured Loans.	10659	14659
		<u>139937</u>	<u>160461</u>
		371500	392024
		(444739)	(365968)
	<u>PROFIT AND LOSS ACCOUNT.</u>	£(73239)	£ 26056
		<u> </u>	<u> </u>



 J.A. Lunn

WIGAN ATHLETIC A.F.C. LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS FOR THE

YEAR ENDED 30TH APRIL, 1983.

	<u>1983</u>	<u>1982</u>
Operating Loss.	(78771)	(250880)
Adjustment for Items not involving the Movement of Funds:-		
Depreciation and Loss on Sale.	<u>5624</u>	<u>6461</u>
	(73147)	(244419)
<u>Funds from Other Sources:</u>		
Issue of Ordinary Shares.	-	45000
Sale of Motor Vehicles.	<u>6445</u>	<u>1500</u>
	(66702)	(197919)
<u>Application of Funds:</u>		
Additions to Fixtures, Fittings and Plant.	-	466
Additions to Freehold, Land and Buildings.	-	13156
Repayment of Brewery Loan.	2750	2999
Purchase of Motor Vehicles.	-	8850
Repayment of Unsecured Loans.	4000	4800
Repayment of Bank Loans.	13774	5712
Decrease/Increase in Stock.	<u>(565)</u>	<u>3065</u>
	(86661)	(236967)
<u>Movement in Working Capital:</u>		
Increase/Decrease in Debtors & Prepayments.	(6184)	24149
Decrease/Increase in Creditors.	<u>(24621)</u>	<u>85681</u>
	£(117466)	£(127137)
<u>Movement in Net Liquid Funds:</u>		
Increase in Overdraft.	(117061)	(127185)
Decrease/Increase in Cash Balance.	<u>(405)</u>	<u>48</u>
	£(117466)	£(127137)

WIGAN ATHLETIC A.F.C. LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH APRIL, 1983.

1. Accounting Policies:

- a) Companies Act 1981 - The financial statements have been prepared in compliance with Section 149A and Schedule 8A to the Companies Act 1948 as permitted by Schedule 2 to the Companies Act 1981.
- b) The Company prepared its Accounts on the Historical Cost Basis of accounting, except for the revaluation of certain fixed assets.
- c) Depreciation has been calculated by the reducing balance method as follows:-
 - Freehold Land and Buildings at 2% P.A. (Ex Valuation)
 - Floodlight Installations at 10% P.A.
 - Fixtures, Fittings, Plant etc. at 10% P.A.
- d) Stocks are valued at the lower of cost or net realisable value.
- e) Transfer fees receivable and payable are written off as incurred.

2. Emoluments:

- a) The Directors do not receive emoluments for their services.
- b) No employee was paid more than £30,000 during the year.

3. <u>Bank Interest:</u>	<u>This Year</u>	<u>Previous Year</u>
Bank Interest on Overdrafts.	33096	22301
Bank Loan Interest.	4412	5910
	<u>£37508</u>	<u>£28211</u>

The Loan Interest is on a loan repayable over a period greater than five years.

The Bank Overdraft is secured partly by the personal guarantees of the Directors and partly by a charge on the land and buildings at Springfield Park excluding 285 square yards known as the Supporters Club.

The No. 2 Account overdraft is secured by a guarantee from the Royal Bank of Canada.

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WIGAN ATHLETIC A.F.C. LIMITED

NOTES TO THE ACCOUNTS (CONT...)

4. Fixed Assets:

	<u>Value</u>	<u>Cost</u>	<u>Sales</u>	<u>Loss on Sales</u>	<u>Dep. to Date</u>	<u>Dep. for Year</u>	<u>Net Value</u>
Freehold Land & Buildings.	200500	96556			28216	2229	266611
Floodlight Installations.		16758			11677	490	4411
Fixtures, Fittings, Plant etc.	2441	13001			7293	815	7334
Motor Vehicles.		12305	6445	2090	3770	-	-
	<u>£202941</u>	<u>£138620</u>	<u>£6445</u>	<u>£2090</u>	<u>£50956</u>	<u>£3534</u>	<u>£278356</u>

The above value is based on a professional valuation carried out in 1970.

5. Loans:

The bank loan account is secured by personal guarantees by the Directors and is repayable over seven years.

The brewery loan (Greenall Whitley) is interest free and is secured by deeds on 285 square yards known as the Supporters Club.

The unsecured loans are interest free consisting mainly of loans made by retired Directors.

6. Taxation:

No provision for deferred taxation has been made as this is covered by accumulated losses.

Report of the Auditors to the Members of

WIGAN ATHLETIC A.F.C. LIMITED

We have audited the annexed accounts in accordance with approved auditing standards.

The financial statements have been prepared under the going concern basis and on the assumption that the financial support afforded to the company by its bankers and creditors will continue.

Subject to the above, in our opinion the foregoing accounts, which have been prepared under the Historical Cost Convention as modified by the revaluation of certain of the Fixed Assets, give a true and fair view of the state of affairs of the company as at 30th April, 1983 and of the Loss for the year ended on that date and comply with the Companies Acts 1948 to 1981.

N.R. Barton & Co

12th January, 1984.

N.R. Barton & Co.,
Chartered Accountants,
20 Bridgeman Terrace,
WIGAN WN1 1TD.