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WIGAN ATHLETIC A.F.C. LIMITED
SPRINGFIELD PARK, WIGAN

Forty-Sixth Annual
Directors' Report
and
Statement of
Accounts

30th April, 1979

**This Report must be produced to obtain
Admittance to the Building**

NOTICE OF MEETING

NOTICE IS HEREBY GIVEN that the FORTY-SIXTH ANNUAL GENERAL MEETING of the Shareholders of the Company will be held in the Supporters' Club on THURSDAY, 13th SEPTEMBER, 1979 at 7.30 p.m. for the following purposes:

- 1 The Minutes of the 45th Annual General Meeting held on the 3rd July, 1978.
- 2 The Accounts for the year ended 30th April, 1979 together with the Auditors and Directors report thereon are annexed.
- 3 Election of Directors:
In accordance with the Articles of Association the following Directors retire and offer themselves for re-election: Messrs. A. O. Horrocks and G. D. Gerner. Mr. B. Connolly was co-opted to the Board of Directors on the 8th August, 1979 and offers himself for re-election. Nominations for Directors should be received by the Secretary at the Registered Office not later than 7.30 p.m. on the 11th September, 1979.
- 4 Election of Auditor.

Dated this 13th day of August, 1979.

D. WELSBY,
Company Secretary

NOTE—A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote for him and the proxy need not be a member of the Company. Instruments of proxy must be lodged at the Registered Office not later than 48 hours before the time of holding the meeting.

**WIGAN ATHLETIC ASSOCIATION FOOTBALL CLUB LTD.
ANNUAL REPORT OF THE DIRECTORS**

Ladies and Gentlemen,

We have pleasure in submitting the Annual Report and Audited Accounts of the Company for the Financial Year ended 30th April, 1979.

The Directors during the Financial Year were: Mr. A. O. Horrocks, Mr. J. H. Farrimond, Mr. A. Muir, Mr. G. D. Gorer, Mr. J. A. Eckersley and Mr. J. T. Sudworth.

The persons who were Directors of the Company during the financial year and at the end were as follows:

	Shareholding 30/4/78	Shareholding 30/4/79
Mr. A. O. Horrocks	100	100
Mr. A. Muir	100	100
Mr. J. H. Farrimond	117	117
Mr. G. D. Gorer	316	2,544
Mr. J. A. Eckersley	100	120
Mr. J. T. Sudworth	100	100

The attached Financial Statement of Accounts and Balance Sheet show a NET PROFIT of £27,933 compared with a NET PROFIT of £7,711 for the previous year. Once again this profit reflects another successful season both on and off the field, and as this was our first season in League Football we feel it augers well for the future.

Our playing record in the 4th Division was as follows:

Played	Won	Drew	Lost	Points	Goals For	Goals Against
46	21	13	12	55	63	48

In the F.A. Cup we were defeated by Bury in a First Round Replay.

In the Football League Cup we defeated Tranmere Rovers but went out to Luton Town in the 2nd round at Kenilworth Road.

The Directors recommend that Messrs. N. R. Barton & Co. Chartered Accountants, be re-appointed Auditors to the Company for the ensuing year.

We would like to thank everyone, who in any way, has helped the Club during the past season.

On behalf of the Directors,

A. O. HORROCKS, Chairman

**WIGAN ATHLETIC
PROFIT AND LOSS ACCOUNT FOR**

	£	£
1978		
To Team and Ground Expenses:		
28381 Wages and Expenses		114050.68
4173 Travelling and Refreshments		8400.16
397 Sports Goods, Dressing Rooms, and Medical Expenses		2552.41
2557 Police, Referees Linesmen & Checkers		8130.89
1947 Ground Maintenance and Equipment Hire		23456.92
1732 Rates, Lighting, Heating, etc.		4156.15
39187		160747.21
To General Expenses:		
2468 Printing, Stationery and Advertising ...	12627.45	
434 Telephone Charges	1324.46	
950 Insurances	1718.14	
158 League and Association Fees	5199.28	
450 Bank Commission	1182.13	
3661 Bank Interest	3332.99	
— Legal Fees	1204.93	
250 Audit Fees	350.00	
1112 Sundry Expenses	3677.69	
48670		29958.07
2000 Transfer Fees Paid		2000.00
50670		192705.28
— Balance Carried Down		908.28
£50670		£193613.56
1623 Balance Brought Down		—
2363 Depreciation for Year, Note 1		2341.30
7711 Balance — Profit for Year		27933.58
£11697		£30274.88
91303 Balance Brought Forward		83591.36
£91303		£83591.36

	£	£
1978		
	Gate Receipts :	
39989	Cup and Other Matches	26795.61
11466	First Team Matches	117457.97
112	Second Team Matches	463.32
51567		144716.90
—	Add: Share of Gate Receipts Received	26049.98
51567		170766.88
9591	Less: Share of Gate Receipts Paid	44463.91
41976		126302.97
338	Season Tickets	12994.46
42314		139297.43
	Add: Receipts Ex Football League	28702.00
42314		167999.43
3633	Programmes and Advertising	23792.48
3100	Transfer Fees Received	1500.00
—	Sundry Receipts	321.65
1623	Balance Carried Down	—
£50670		£193613.56

<u>—</u>	Balance Brought Down	908.28
11542	Donations	29366.60
155	Over Provision for 1978 Audit Fee	<u> —</u>
<u>£11697</u>		<u>£30274.88</u>
7711	Balance — Profit for Year	27933.58
83592	Balance Carried Forward	55667.78
<u>£91303</u>		<u>£83591.36</u>

WIGAN ATHLETIC BALANCE SHEET AS AT

1978		£	£
	SHARE CAPITAL AND LIABILITIES :		
	Capital :		
	Authorised and issued (Fully Paid)		
7500	15,000 Ordinary Shares of 50p each ...		7500.00
	Reserves :		
17861	Building Account	17861.39	
2053	Floodlight Fund	2053.21	
1803	Ground Fund	1803.19	
	Revaluation of Land, Buildings and Fixtures		
157346	Less depreciation to date	157346.14	
			179063.93
	Secured Creditors :		
31357	Bank Overdraft (Williams & Glyns) ...	8337.37	
	Note 2.		
36468	Brewery Loan (Greenall Whitley)	33467.58	
	Note 3.		
			41804.95
	Sundry Creditors :		
12405	Ground Improvement & Fixtures ...	11250.00	
27691	Unsecured Loans. Note 4	26859.37	
4429	General Expenses	19608.30	
—	Prepaid Advertising	6000.00	
2393	Directors Loans (Free of Interest) ...	1800.00	
			65315.67
<u>£301306</u>			<u>£293684 55</u>

Notes to the Accounts for the Year ended 30th April, 1979

- Accounting Policies :**
The Company prepares its accounts on the historical cost basis of Accounting.
Depreciation has been calculated on the reducing balance method, as follows :—

Freehold Land & Building	At Approx. 2% (exc. revaluation)
Floodlight Installations	At Approx. 10%
Fixtures, Fittings, Plant, etc.	At Approx. 10%
- Bank Interest :**
The interest paid is on the Bank Overdraft which is secured by Directors and retired Directors guarantees and by Deeds on the Land and Buildings at Springfield Park (subject to 285 square yards).
- Loans :**
The Brewery loan (Greenall Whitley) is interest free and is secured by Deeds on part of the ground.
The unsecured loans are interest free consisting mainly of loans made by retired Directors.
- Sale of Stand :**
The Company was unable to ascertain the cost of the stand and as a result the proceeds have been set off against the brought forward balance as shown.

A.F.C. LIMITED

THE 30th APRIL, 1979

	£	£
1978		
ASSETS & PROFIT & LOSS DEFICIT		
Fixed Assets:		
Freehold Land & Buildings		
Valuation 30/4/70	206500.00	
Less: Sale of Stand	6000.00	
	<u>200500.00</u>	
Add: Improvements to date	21821.27	
Additions for the Year	17524.30	
	<u>239845.57</u>	
Less: Depreciation to date .	21221.27	
Depreciation for Year	1225.30	
	<u>22446.57</u>	
203100		217399.00
Floodlight Installations at cost	16577.83	
Less: Depreciation to date .	9107.83	
Depreciation for Year	747.00	
	<u>9854.83</u>	
7470		6723.00
Fixtures, Fittings, Plant, etc.		
Valuation 30/4/70	2440.74	
Add: Additions to date at Cost	5979.90	
	<u>8420.64</u>	
Less: Depreciation to date .	4730.64	
Depreciation for Year	369.00	
	<u>5099.64</u>	
3690		3321.00
214260		227443.00
Current Assets:		
1525 Debtors and Prepayments	1748.02	
1894 Cash at Bank	8772.72	
36 Cash in Hand	63.03	
	<u>10583.77</u>	
83591 Profit and Loss Account	55657.78	
£301306		<u>£293684.55</u>

Approved by the Board

A. O. HORROCKS
G. D. GORNER

Directors

REPORT OF THE AUDITORS TO THE MEMBERS OF WIGAN ATHLETIC A.F.C. LTD.

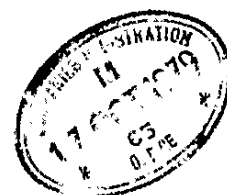
In our opinion the foregoing accounts which have been prepared under the historical cost convention comply with the Companies Acts 1948 to 1976 and give, in the terms of that convention, a true and fair view of the state of the affairs of the company as at the 30th April, 1979, and of the Profit for the year ended on that date.
Dated this 2nd July, 1979.

N. R. BARTON & CO.,
Chartered Accountants.

20 Bridgeman Terrace,
Wigan, WN1 1TD.

WIGAN ATHLETIC A.F.C. LIMITED.
Statement of Source and Application of Funds.
For the Year Ended 30th April, 1979.

	<u>1979</u>	<u>1978</u>
Operating Profit.	27934	7711
Adjustment for items not involving Movement of Funds:-		
Depreciation.	2341	2363
Total Generated From Operations.	30275	10074
Funds from Other Sources:		
Sale of Stand.	2000	4000
	32275	14074
Application of Funds:		
Additions to Freehold Land & Buildings.	(17524)	(722)
Repayment of Brewery Loan.	(3000)	(3000)
	11751	10352
Movement in Working Capital:		
Increase in Debtors.	(223)	(1098)
Decrease in Stock.	-	335
Decrease in Directors Loan.	(593)	(24121)
Decrease/Increase in Unsecured Loans.	(1032)	21272
Increase/Decrease in Creditors.	14022	(2595)
Increase in Prepaid Advertising.	6000	-
	18174	(6207)
	£29925	£4145
Movement in Net Liquid Funds:		
Increase in Bank Balance.	29898	4116
Increase in Cash Balance.	27	29
	£29925	£4145



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