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NOTICE OF MEETING

NOTICE IS HEREBY GIVEN that the FIFTY-FIRST ANNUAL GENERAL MEETING of the shareholders of the Company will be held in the Supporters' Club, Springfield Park, Wigan on Thursday 31st January, 1985 at 7.30 p.m. for the following purposes:-

1. The Minutes of the 50th Annual General Meeting held on the 16th February, 1984.
2. To receive the accounts for the year ended 30th April, 1984 together with the Auditors' and Directors' Reports annexed thereto.

3. Election of Directors:-

Mr. Thomas Hitchen - retires in accordance with the Articles of Association 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 28th January, 1985.

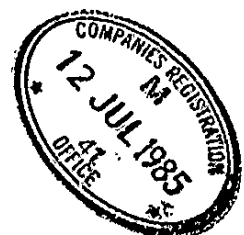
4. Election of Auditor.

Dated this 9th day of January, 1985.

J.A. BENNETT

Company Secretary

Note:- A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote at a poll 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 LIMITED

CHAIRMAN'S STATEMENT

Since my last Report to the shareholders at the A.G.M. on the 16th February, I am pleased to say that we have been able to stabilise the finances of the club to some extent. We still have a tremendous job to do to clear the deficit that was inherited by the present board, but we are confident that with our present management, time, all be it a longtime, we will rectify this.

In spite of the pressing needs to sell players, we have been able to resist this, and produce a team that in my view is capable of making tremendous progress in the Canon League. This has been possible with a youth policy that our manager has adopted, and must surely stand us in good stead for the future. Our progress this season is a credit to Mr. Harry McNally, his assistant, Roy Tunks and Alex Bruce who has coached the younger members of the club.

The difficult start to this financial year has resulted in contributions from many people, most notably the lifeline donations which enabled us in the early days to continue. We have seen our vice-presidents lounge be re-developed by the members and we are all very grateful for their contribution. Finally, the supporters who have supported us during this difficult year and who, I would like to think, have been rewarded with the team that is now a credit to us all.

My personal thanks go to all those associated with the club for their help.

For and on behalf of the Board,

BRIAN HEATHCOTE

Chairman.

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, 1984.

Review of the Business:

The principal activity of the company is that of a Football Club. The company made a Loss of £26722, which was an improvement over the previous few years and was a result of cutbacks in expenditure.

Directors and their Interests:

	<u>Shareholding</u> <u>at 30.4.84</u>	<u>Shareholding</u> <u>at 30.4.83</u>
Mr. B. Heathcote.	74512	-
Mr. J.A. Bennett.	100	-
Mr. T. Hitchen.	608	-
Mr. A. Barrington.	100	-
Mr. A.O. Horrocks.	100	-

Mr. A.O. Horrocks retired after the 30th April, 1984 and Mr. T. Hitchen retires in accordance with the Articles of Association and offers himself for re-election.

Directors' Interests in Contracts:

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.

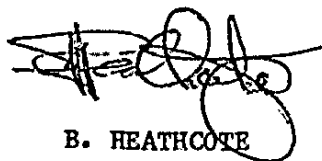
Donations:

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.

Auditors:

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.

BY ORDER OF THE BOARD



B. HEATHCOTE

(Chairman)

9th January, 1985.

AUDITORS' REPORT

To the Members of

WIGAN ATHLETIC A.F.C. LIMITED

We have audited the Financial Statements on pages 4 to 10 in accordance with approved Auditing Standards.

In our opinion the financial statements, which have been prepared under the historical cost convention as modified by the revaluation of certain of the fixed assets, and assume the continuing support of the Company's Bankers and Creditors give a true and fair view of the state of affairs of the Company at 30th April, 1984 and of the loss and source and application of funds for the year then ended and comply with the Companies Acts 1948 to 1981.

*N.R. Barton & Co.*

9th January, 1985.

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

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH APRIL, 1984.

	<u>1984</u>	<u>1983</u>
Income for the Year.	293696	313079
Less Expenditure for the Year.	<u>363067</u>	<u>414223</u>
	(69371)	(101144)
Transfer Fees Received.	<u>24000</u>	<u>-</u>
	(45371)	(101144)
Transfer Fees Paid.	<u>25000</u>	<u>-</u>
Operating Loss for the Year.	(70371)	(101144)
Donations.	<u>43649</u>	<u>22373</u>
	(26722)	(78771)
Profit and Loss Account brought forward.	(444739)	<u>365968</u>
Profit and Loss Account carried forward.	£(471461)	£(444739)

WIGAN ATHLETIC A.F.C. LIMITED

INCOME FOR THE YEAR ENDED 30TH APRIL, 1984.

	<u>1984</u>	<u>1983</u>
<u>GATE RECEIPTS:</u>		
Milk Cup Ties.	3908	23991
F.A. Cup Ties.	13721	6440
Other Matches.	4882	16025
First Team League Matches.	114895	117040
Second and Youth Team Matches.	<u>365</u>	<u>645</u>
	137771	164141
<u>SHARES TO VISITING CLUBS:</u>		
Milk Cup Ties.	1570	13916
F.A. Cup Ties.	6372	2890
Other Matches.	1488	9915
First Team League Matches.	<u>5316</u>	<u>30839</u>
	123073	106581
<u>SHARE OF GATE MONEY AWAY MATCHES:</u>		
Milk Cup Ties.	2736	11278
F.A. Cup Ties.	18969	1742
Football League Matches.	3923	28344
Other Matches.	<u>1154</u>	<u>-</u>
	149807	41364
Season Tickets.	22017	147945
Receipts Ex Football League.	99582	28467
Programmes, Advertising, Sponsorship etc.	18861	93232
Sundry Receipts.	<u>3429</u>	<u>38145</u>
	£293696	5290
		£313079

WIGAN ATHLETIC A.F.C. LIMITED

EXPENDITURE FOR THE YEAR ENDED 30TH APRIL, 1984.

	<u>1984</u>	<u>1983</u>
<u>TO TEAM AND GROUND EXPENSES:</u>		
Wages and Expenses. (Note 2)	230843	252512
Travelling and Refreshments.	31363	23279
Sports Goods, Dressing Room and Medical Expenses.	9195	6192
Police, Referees, Linesmen and Checkers.	14531	17874
Ground Maintenance and Equipment Hire.	4490	7932
Rates, Lighting and Heating.	<u>8614</u>	<u>9554</u>
	299036	317343
 <u>TO GENERAL EXPENSES:</u>		
Printing, Stationery and Advertising.	5934	6687
Telephone Charges.	2601	2293
Office Rentals.	508	111
Motor Expenses.	803	882
Car Leasing and Rental.	350	5356
Insurances.	2590	888
League and Association Fees.	2408	560
Bank Commission.	621	2801
Interest.	39146	37508
Legal Fees and Removal Expenses.	655	1702
Audit and Accountancy Charges.	1585	1360
Professional Charges.	1120	3350
H.P. Interest.	-	1530
Sundry Expenses.	2195	3226
Depreciation and Loss on Sale.	<u>3515</u>	<u>5624</u>
	64031	<u>73878</u>
	363067	391221
 <u>COMMERCIAL EXPENSES:</u>		
Wages, Insurance and Pension.	-	15528
Expenses.	<u>-</u>	<u>7474</u>
	£363067	<u>23002</u>
	<u>£363067</u>	<u>£414223</u>

WIGAN ATHLETIC A.F.C. LIMITED

BALANCE SHEET AS AT 30TH APRIL, 1984.

<u>NOTES</u>		<u>1984</u>	<u>1983</u>
3	<u>TANGIBLE ASSETS:</u>	276396	278356
	<u>CURRENT ASSETS:</u>		
	Stock.	2658	2500
	Debtors and Prepayments.	12789	10621
	Cash at Bank.	2980	4669
	Cash in Hand.	468	2
		<u>18895</u>	<u>17792</u>
4	<u>LESS CREDITORS:</u> amounts falling due within one year.	<u>504580</u>	<u>475715</u>
	NET CURRENT LIABILITIES.	(485685)	(457923)
	Total Assets less Current Liabilities.	(209289)	(179567)
5	<u>CREDITORS</u> - amounts falling due after more than one year.	(30609)	(33609)
	NET ASSETS.	£(239898)	£(213176)
		_____	_____
	<u>CAPITAL AND RESERVES:</u>		
7	CALLED UP SHARE CAPITAL.	52500	52500
8	REVALUATION RESERVE.	157346	157346
9	CAPITAL RESERVES.	21717	21717
	PROFIT AND LOSS ACCOUNT.	(471461)	(444739)
		£(239898)	£(213176)
		_____	_____

APPROVED BY THE BOARD




B. HEATHCOTE

J. BENNETT

9th January, 1985

THE NOTES FORM AN INTERNAL PART OF THE ACCOUNTS.

WIGAN ATHLETIC A.F.C. LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS FOR THE

YEAR ENDED 30TH APRIL, 1984.

		<u>1984</u>	<u>1983</u>
<u>Source of Funds:</u>			
Loss for the Year.		(26722)	(78771)
Adjustment for Items not involving the Movement of Funds:-			
Depreciation.		<u>3515</u>	<u>5624</u>
FUNDS GENERATED BY OPERATIONS.		(23207)	(73147)
<u>Funds from Other Sources:</u>			
Sale of Motor Vehicles.	--		6445
Directors Loans.	<u>36037</u>	<u>36037</u>	<u>6445</u>
		12830	(66702)
<u>Application of Funds:</u>			
Purchase of Fixtures and Fittings.	1555	-	-
Repayment of Brewery Loan.	3251	2750	
Repayment of Unsecured Loans.	-	4000	
Repayment of Bank Loans.	<u>3332</u>	<u>8138</u>	<u>20524</u>
Decrease/Increase in Stock.		4692	(87226)
<u>Movement in Working Capital:</u>			
Increase/Decrease in Stock.	158	(565)	
Increase in Debtors.	2168	6184	
Decrease in Creditors.	<u>1864</u>	<u>4190</u>	<u>30240</u>
		£ 502	£(117466)
<u>Movement in Net Liquid Funds:</u>			
Decrease/Increase in Overdraft.	1725	(117061)	
Decrease in Cash Balances.	<u>(1223)</u>	<u>£ 502</u>	<u>(405)</u> £(117466)



WIGAN ATHLETIC A.F.C. LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH APRIL, 1984.

1. ACCOUNTING POLICIES:

- a) The Company prepares its accounts on the historical cost basis of accounting, except for the revaluation of certain fixed assets.
- b) 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.

- c) Stocks are valued at the lower of cost or net realisable value.
- d) 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. TANGIBLE ASSETS:

	<u>Freehold Land &amp; Buildings</u>	<u>Floodlight Installation</u>	<u>Fixtures, Fittings, Plant etc.</u>	<u>TOTAL</u>
Cost.	96556	16578	13001	126135
Value.	200500	-	2441	202941
Additions.	-	-	1555	1555
	<u>297056</u>	<u>16578</u>	<u>16997</u>	<u>330631</u>
Depreciation to 30.4.83	30445	12167	8108	50720
Depreciation for Year	2185	441	889	3515
	<u>32630</u>	<u>12608</u>	<u>8997</u>	<u>54235</u>
Net Book Value 30.4.84	<u>£264426</u>	<u>£ 3970</u>	<u>£ 8000</u>	<u>£276396</u>
Net Book Value 30.4.83	<u>£266611</u>	<u>£ 4411</u>	<u>£ 7334</u>	<u>£278356</u>

4. CREDITORS - amounts falling due within one year:

	<u>1984</u>	<u>1983</u>
General Expenses.	121808	123672
Bank Loans (Secured).	99086	102418
Brewery Loan (Current Portion).	3000	3251
Unsecured Loans.	10659	10659
Directors Loans (Interest Free).	36037	-
Bank Overdraft (Secured).	233990	235715
	<u>£504580</u>	<u>£475715</u>

WIGAN ATHLETIC A.F.C. LIMITED

NOTES TO THE ACCOUNTS (CONT...)

5. CREDITORS - amounts falling due after more than one year:

	1984	1983
Brewery Loan.	20609	23609
Council Grant.	10000	10000
	<u>£30609</u>	<u>£33609</u>

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 Number 2 Account overdraft is secured by personal guarantees of the directors.

The Bank Loan Account is secured by the personal guarantees of the directors.

The Brewery Loan (Greenall Whitley) is interest free and secured by deeds on 285 square yards known as the Supporters Club and is repayable over a period of 20 years from 1975.

The grant from Wigan Metropolitan Borough Council in respect of the All Weather Play Area is interest free and repayable at 1 year's notice by both parties.

6. TAXATION:

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

7. CALLED UP SHARE CAPITAL:

The authorised share capital is 105000 Ordinary Shares of 50p each fully paid.

8. REVALUATION RESERVE:

	1984	1983
Land, Buildings and Fixtures.	<u>£157346</u>	<u>£157346</u>

9. CAPITAL RESERVES:

	1984	1983
Building Account.	17861	17861
Floodlight Fund.	2053	2053
Ground Fund.	1803	1803
	<u>£21717</u>	<u>£21717</u>