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WIGAN FOOTBALL CLUB LIMITED

CENTRAL PARK
WIGAN

NOTICE OF

ANNUAL MEETING

FOR 1984

Together with
AGENDA FOR THE ANNUAL MEETING
DIRECTORS' REPORT
BALANCE SHEET AND PROFIT AND LOSS ACCOUNT
AND FINANCIAL REPORT

To be held on
TUESDAY, 26th AUGUST, 1986
Commencing at 7.00p.m.
in the Riverside Suite, Central Park.

THIS BOOKLET MUST BE PRODUCED
TO OBTAIN ADMITTANCE TO THE MEETING

WIGAN FOOTBALL CLUB LIMITED

AGENDA

* * *

1. To read Notice convening the Meeting.

2. To confirm minutes of previous Annual Meeting.

3. To receive and consider the Balance Sheet and Statement of Accounts together with the Auditors' and Directors' Report for the year ending 21st May, 1984.

4. Any other business that may be legally transacted.

WIGAN FOOTBALL CLUB LIMITED
Registered Office: Central Park, Wigan.

NOTICE IS HEREBY GIVEN that the SIXTY THIRD ORDINARY GENERAL MEETING of shareholders will be held in the RIVERSIDE SUITE, Central Park, Wigan, on TUESDAY, the 26th day of AUGUST, 1986 at 7.00p.m.

By Order of the Board of Directors.

The Share Transfer Book will be closed from 1st August, 1986 until 28th August, 1986.

DIRECTORS' REPORT

Ladies and Gentlemen,

The season ending May 1984 saw the Club making advances in many areas.

Perhaps most importantly we returned to Wembley for the first time in nineteen years and although we were the losing side there was happily a sign of things to come.

The Directors feel that the policy of buying only first class players plus a substantial investment in junior talent is beginning to pay off.

The stadium at Central Park will require considerable investment over the next few years and the Directors wish to advise you that financial arrangements must be made to meet the necessary budget.

At the same time, however, the Board do not wish to loose sight of the main objective which is to put together a side capable of winning the leading competitions. It is nevertheless pleasing to be able to report a profit for the first time in many years.

WIGAN FOOTBALL CLUB LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 21st MAY, 1984

	Note	1984 £	1983 £
Turnover		403,184	316,534
Administrative Expenses		384,640	465,052
Operating Profit/(Loss)	2	18,544	(148,518)
Other Interest receivable and Similar Income	3	30,823	31,380
Interest payable	4	(15,584)	(15,125)
Profit/(Loss) on Ordinary Activities before Taxation		33,783	(132,263)
Tax on Profit of Ordinary Activities		—	—
		33,783	(132,263)
Extraordinary income	5	12,975	—
		46,758	(132,263)
Tax on Extraordinary Income	6	(1,108)	—
Retained Profit/(Loss) for the Year		£45,650	£(132,263)

WIGAN FOOTBALL CLUB LIMITED

BALANCE SHEET AS AT 21st MAY, 1984

Fixed Assets	Note	1984 £	1984 £	1983 £	1983 £
Tangible Assets					
Freehold and Leasehold Land	7	5,580		5,880	
Buildings, Stands, Furnishings, etc.	7	162,689		167,800	
Floodlighting Equipment	7	7,000		7,500	
Tools, Implements and Equipment	7	3,120	178,389	3,120	184,300
Current Assets					
Bar and Souvenir Shop Stock	8	3,531		441	
Sundry Debtors and Prepayments	9	32,664		32,210	
Investment in Subsidiary Company	10	100		100	
Cash in Hand		5		105	
		36,300		32,856	
Creditors: Amounts Falling Due Within One Year					
Loans		2,508		3,508	
Current Account with Subsidiary Company	11	1,345		2,495	
Bank Overdraft	12	77,105		134,663	
Sundry Creditors and Accrued Expenses	13	188,868		167,848	
		269,826		308,514	
Net Current Liabilities			(233,526)		(275,658)
Total Assets less Current Liabilities			(55,137)		(91,358)
Creditors: Amounts Falling Due After More Than One Year					
£112,000 5% Debenture Stock 1995	14	(112,000)		(112,000)	
Loan from Matthew Brown PLC	15	(17,387)		(18,794)	
Loan from Burtonwood Brewery (Forshaws) PLC		—		(9,130)	
Corporation Tax		(1,108)	(130,495)	—	(139,924)
			(185,632)		(231,282)
Capital and Reserves					
Called Up Share Capital	17		16,000		16,000
Profit and Loss Account	18		(201,632)		(247,282)
			(185,632)		(231,282)

Director Director

WIGAN FOOTBALL CLUB LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS FOR THE YEAR ENDED 21st MAY, 1984

	1984 £	1983 £
Source of Funds		
Trading Profit (Loss) for the Year	32,675	(132,263)
Add - Charge in arriving at Profit (Loss) not involving the movement of Funds - Depreciation	6,239	6,351
Issue of Debenture Stock	—	112,000
Sale of Freehold and Leasehold Land	13,275	—
	52,189	(13,912)
Application of Funds		
Funds applied to Capital Assets		
Buildings, Stands and Furnishings	—	2,371
Tools, Implements and Equipment	628	—
Funds applied to Trading Assets		
Sundry Creditors less Debtors	(19,416)	(14,788)
Stocks	3,090	(315)
(Increase) in Taxation Reserve	(1,108)	—
Decrease in Long Term Liabilities	10,537	20,966
Increase (Decrease) in Bank and Cash Funds	57,458	(40,638)
Repayment of Loans	1,000	18,492
	52,189	(13,912)

WIGAN FOOTBALL CLUB LIMITED

NOTES FORMING PART OF THE ACCOUNTS TO 21st MAY, 1984

1. **Accounting Policies**
   (a) Accounting Convention
   The Financial Statements have been prepared under the Historical Cost Convention.
   (b) Depreciation of Tangible Assets
   Depreciation during the year has been calculated as follows:-
   The Freehold and Leasehold Land has not been depreciated as the Directors consider that the value is considerably in excess of book value. The whole of the Land and Buildings owned by the Company with the exception of Coronation Park were valued at £258,000 on the 1st November 1980 by Messrs. Edmund Kirby and Sons of 100 Chapel Lane, Wigan.
   Depreciation at a rate of 2% per annum of the original cost is being charged on Buildings, Stands, Furnishings, etc.
   Depreciation at a rate of £500 per annum has been written off the Floodlighting Equipment as in previous years.
   Depreciation at a rate of 20% of the book value has been written off Tools, Implements and Equipment.
   (c) Repairs, Renewals and Ground Upkeep expenditure is written off as incurred.

2. **Operating Profit** for the year has been arrived at after charging:-

	1984	1983
Auditor's Remuneration	850	800
Depreciation	6,239	6,351
	£7,089	£7,151

3. **Other Interest Receivable and Similar Income**

	1984	1983
Rents	11,598	13,327
Hire of Ground, etc.	180	105
Donations	19,045	17,948
	£30,823	£31,380

4. **Interest Payable**

	1984	1983
Bank Interest	13,770	16,626
Debenture Interest	740	286
Loan Interest to Rugby League (gross)	—	(246)
Loan Interest to Matthew Brown PLC	238	676
Loan Interest to Burtonwood Brewery (Forshaws) PLC	836	(2,417)
	£15,584	£15,125

5. **Extraordinary Income**

	1984	1983
Profit on Sale of Land	£12,975	—

6. **Taxation**
   The Company has a Corporation Tax liability of £1,108 on the disposal of Land during the year.

7. Tangible Assets

	Freehold and Leasehold Land £	*Buildings, Stands, Furnishings, etc. £	Floodlighting Equipment £	*Tools, Implements and Equipment £	Total £
Cost at beginning of Year	5,880	255,557	18,109	9,193	288,739
Additions at cost	—	—	—	633	633
Disposals at cost	(300)	—	—	(5)	(305)
Cost at end of Year	5,580	255,557	18,109	9,821	289,067

*N.B. This represents cost price less sale proceeds of any disposals.

Aggregate Depreciation at beginning of Year	—	87,757	10,609	6,073	104,439
Depreciation for the Year	—	5,111	500	628	6,239
Aggregate Depreciation at end of Year	—	92,868	11,109	6,701	110,678
Net Book Value 21st May 1984	5,580	162,689	7,000	3,120	178,389
Net Book Value 21st May 1983	5,880	167,800	7,500	3,120	184,300

8. Stocks
The Bar and Souvenir Shop stocks have been valued at the lower of cost or net realisable value.

9. Debtors

	1984	1983
Trade Debtors	19,543	18,203
Other Debtors	12,081	12,796
Prepayments	1,040	1,211
	£32,664	£32,210

10. Investments
The investment in the Subsidiary Company is valued at £1,345 at 21st May, 1984.

11. The Subsidiary Company, Wigan Football Club (Entertainments) Ltd., did not trade during the year ended 21st May, 1984.

12. The Bank Overdraft is secured by a Legal Mortgage over Freehold Land situate at Powell Street, Hilton Street, and Standishgate Wigan and also over Freehold Property known as Colinfield House, Colin Street, Wigan.

13. Creditors: Amounts Falling Due Within One Year

	1984	1983
Trade Creditors	76,658	67,511
Other Taxes and Social Security	105,606	91,172
Other Creditors	950	3,676
Accruals	5,654	5,489
	£188,868	£167,848

14. The 5% Debenture Stock 1995 is secured by a Floating Charge over the assets of the Company subject to other fixed charges held by National Westminster Bank PLC and Matthew Brown PLC.
The Directors have waived their right to interest on the stock.

15. The Loan from Matthew Brown PLC is secured by a First Legal Mortgage over the Freehold Land known as Coronation Park, Poolstock, Wigan.

16. Directors' Emoluments
The Directors did not receive any remuneration during the year.

17. Called Up Share Capital

	1984	1983
Authorised - 16,000 Ordinary Shares of £1 each	£16,000	£16,000
Issued - 16,000 Ordinary Shares of £1 each fully paid	£16,000	£16,000

18. Profit and Loss Account

	1984	1983
Balance at 21st May, 1983	(247,282)	(115,019)
Retained Profit/(Loss) for the year	45,650	(132,263)
Balance at 21st May, 1984	£(201,632)	£(247,282)

19. Capital Commitments
At the Balance Sheet date, there were no commitments in respect of Capital Expenditure, and no additional Capital Expenditure had been approved by the Directors.

Additional Information for Shareholders

WIGAN FOOTBALL CLUB LIMITED

UNAUDITED TRADING ACCOUNT FOR THE YEAR ENDED 21st MAY, 1984

1983		
142,286	Players' Wages and Expenses	111,099
47,623	Ground and Staff Wages and Expenses	40,898
2,576	Referees and Touch Judges	2,017
4,341	Gatemen	4,633
12,042	Police and Security Officials	8,064
14,368	Travelling and Accommodation Expenses	33,444
4,883	Outfitting	3,635
2,553	Medical Expenses	7,116
19,510	Management Expenses	10,115
7,183	Rent and Rates	9,390
8,370	Repairs, Renewals and Ground Upkeep	8,091
5,702	Printing and Advertising	5,891
18,117	Gas, Electricity, Water and Fuel	19,075
3,316	Telephone Charges and Postage	3,730
2,141	Insurance	2,458
4,437	Professional Charges	730
800	Audit and Accountancy Charges	850
2,317	Bank Charges	2,676
357	Sundry Expenses	2,168
16,271	League Levy Fund	19,758
1,448	Premiership Trophy Levy Fund	—
1,571	Lancashire County Challenge Cup Pool	—
2,330	Rugby League Challenge Cup Pool	2,547
1,191	Prizes, etc. - Summer Sevens	1,089
6,706	'A' Team Players' Wages and Expenses	7,599
249	Bad Debt	—
932	Colts Expenses and Grants to Junior Clubs	407
125,081	Transfer of Players and Contract Payments	70,921
16,826	Bank Interest	13,770
286	Debenture Interest	740
(246)	Loan Interest to Rugby League (gross)	—
676	Loan Interest to Matthew Brown Ltd.	238
(2,417)	Loan Interest to Burtonwood Brewery (Forshaws) Ltd.	836
6,351	Depreciation	6,239
—	Balance carried down	14,738
480,177		414,962

150,211	Balance brought down	—
—	Corporation Tax	1,108
(132,263)	Profit/(loss) for the Year	45,650
17,948		46,758

1983			
29,759	Season and Vice-Presidents Tickets		33,298
	League Matches	132,188	
109,856	League Matches - Share of Levy Fund	2,347	134,535
	Lancashire County Challenge Cup Matches	4,281	
10,473	Lancashire County Challenge Cup Matches - Share of Pool	377	4,658
	Rugby League Challenge Cup Matches	100,884	
	Rugby League Challenge Cup Matches - Share of Sponsorship	8,000	
18,510	Rugby League Challenge Cup Matches - Share of Pool	2,860	111,744
47,513	Players No. 6 Competition Matches		16,641
5,831	Premiership Trophy		—
961	'A' Team Matches		2,272
22,367	Sundry Matches		13,888
10,706	Other Matches		5,760
—	Colts Matches		1,622
6,092	Rugby League Share of Profits		—
2,813	Sponsorship of League Matches		2,380
—	Sponsorship		8,500
13,048	Television Fees		10 520
4,252	Profit on Sale or Programmes		5,849
950	Car Parking Fees		1,119
14,897	Advertising		18,300
13,327	Rents		11,598
5,740	Transfer of Players		6,500
—	Wembley Trains		15,104
—	Sundry Receipts		94
2,507	Hire of Sauna and Gymnasium		645
105	Hire of Ground etc.		180
10,259	Bar Profits and Souvenir Shop Profits		9,755
150,211	Balance carried down		—
480,177			414,962

—	Balance brought down	14,738
17,948	Donations	19,045
—	Profit on Sale of Land	12,975
17,948		46,758

1983-84

WIGAN FOOTBALL CLUB LIMITED

RECEIPTS FROM MATCHES

	Share of Receipts Paid Out £	Receipts £
League		
Leigh		11,503
Bradford N.		6,506
Widnes		8,392
Leeds		8,605
Whitehaven		5,266
Hull		8,334
St. Helens		16,743
Castleford		8,449
Warrington		9,065
Wakefield T.		7,292
Oldham		7,379
Fulham		7,751
Featherstone		6,738
Hull K. R.		12,823
Salford		7,342
		132,188
Lancashire County Challenge Cup		
Widnes		3,956
Share of Sponsorship		325
		4,281
John Player Special Trophy		
York	4,407	9,450
Salford	5,475	11,755
Widnes		4,143
Share of Sponsorship		1,175
	9,882	26,523
		9,882
		16,641
Rugby League Challenge Cup		
Bramley		2,725
Bramley	3,611	8,658
Oldham	7,219	16,773
St. Helens		14,732
York		11,085
Widnes		57,741
	10,830	111,714
		10,830
		100,884

	Share of Receipts Paid Out £	Receipts £
Sundry Matches		
Summer Sevens		4,506
Charity Match	602	881
Queensland	8,492	17,095
Queensland Sponsorship		500
	9,094	22,982
		9,094
		13,888
Other Matches		
Widnes v Barrow (Lancs Cup Final)	8,846	11,452
Widnes v Leeds (John Player Final)	—	3,154
	8,846	14,606
		8,846
		5,760

WIGAN FOOTBALL CLUB LIMITED

Report of the Auditors to the Members of Wigan Football Club Limited

We have audited the Accounts in accordance with approved auditing standards having regard to the matters referred to in the following paragraphs.

The Accounts have been prepared on a going concern basis, the validity of which is dependent on the continued provision of overdraft facilities by the Company's bankers.

In common with many businesses of similar size and organisation, the Company's system of control is dependent upon the close involvement of the Directors. Where independent confirmation of the completeness of the accounting records was therefore not available, we have accepted assurances from the Directors that all the Company's transactions have been reflected in the records.

Subject to the foregoing, in our opinion the Accounts, which have been prepared under the Historical Cost Convention, give a true and fair view of the state of the Company's affairs at the 21st May, 1984, and of its Profit and Source and Application of Funds for the year then ended and comply with the Companies Act 1948 to 1981.

L. A. PARDEY & CO.,
Chartered Accountants, Wigan.

16th November, 1984.

WIGAN FOOTBALL CLUB LIMITED

YEAR ENDED 21st MAY, 1984

Players Bought	Players Sold
KERRY HELMSLEY	STEVE NICHOLSON
GARY OWEN	BRENDAN McLOUGHLIN
HOWIE TAMATI	
SHAUN EDWARDS	
STEVE HAMPSON	
IAN POTTER	
MARK CANNON	
NEIL COURTNEY	
WAYNE ELVIN	