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BOSTON UNITED FOOTBALL CLUB LIMITED

COMPANIES HUV 27 MAY 1992 46 M STATEMENT OF ACCOUNTS

For the Year Ended
31ST MAY 1991

Member of the Football Association

Member of the Lincolnshire Football Association

Member of the GM Vaurhall Conference Football League

REPORT AND BALANCE SHEET FOR THE YEAR ENDED 31ST MAY 1991

NOTICE IS HEREBY GIVEN that the Forty Second Annual General Meeting of the Company will be held at the Football Club Office, York Street, Boston on Tuesday 16th June 1992 at 11.30 a.m. precisely, for the following purposes, viz:-

- To receive and consider the Statement of Accounts and Balance Sheet to 31st May 1991, and the Report of the Directors.
- 2. To elect Directors in the place of those retiring.
- 3. To appoint the Auditors.
- 4. To transact any other business which ought to be transacted at an Ordinary General Meeting.

By Order of the Board

J. BLACKWELL

Secretary

Registered Office, 14/16 Spain Place,

BOSTON,

Lincs.

NOTE: - A member entitled to attend and vote at the above Meeting is entitled to appoint a proxy to attend and vote instead of him. Such a proxy need not be a Member of the Company.

Member of the Football Association

Member of the Lincolnshire Football Association

Member of the GM Vauxhall Conference Football League

Incorporated 29th July 1935

Directors

Mr. P. Malkinson

Mr. S. Burgess Mr. L. Shaw

Mr. S.S. Malkinson

Mr. S.G.C. Bateman

Bankers

Barclays Bank plc., Boston

Secretary

Mr. J. Blackwell, 21 Princess Anne Road, Boston. Registered Office: 14/16 Spain Place, Boston.

REPORT OF THE DIRECTORS

The Directors submit herewith the Report and Audited Accounts of the Company for the year ended 31st May 1991.

Principal Activity: The principal activity of the Company is the Management of an Association Football Club.

Results: There is a Nett Loss for the year of £36494 and this amount has been deducted from Reserves.

Dividend: It is recommend that no dividend be paid.

Directors: The Directors who served the Company during the year, together with details of their shareholdings, were as follows:-

		Shares Held		
		<u>31st May 1990</u>	<u>31st May 1991</u>	
	A.E. Bell (resigned 12th November 1991)	40	40	
1	S. Burgess	40	40	
	P. Malkinson	1439	1569	
	S.S. Malkinson	168	168	
	L. Shaw (appointed 18th September 1990)	-	12	
	S.G.C. Bateman (appointed 18th September	r 1990) <i>-</i>	12	

The Directors retiring are Messrs. S. Burgess and P. Malkinson. These Directors, being eligible, offer themselves for re-election.

Auditors: Messrs. Lucas and Sharpe, Chartered Accountants will not be seeking re-election.

P. Malkinson Directors
S. Burgess Directors

BOSTON.

11th May 1992

Trading Account for the Year Ended 31st May 1991

		1991 £		1990 £
Income		بمتتب		
Gate Receipts	73693		58404	
Transfer Fees	20400		23000	
Donations	86368		63734	
Ground Advertisements	6838		6583	
Sponsorship	15874		13623	
Other Income	2076		33729	
Net Income from Club	4883		1782	
Bank Interest Received	47		358	
Less Expenditure		210179		201213
Less Expenditure				
Wages	88742		46543	
Transfer Fees Paid	16000		9500	
Rates	3197		2553	
Heat and Light	1493		1397	
Repairs and Renewals	9087		5630	
Insurance	3773		3117	
Advertising, Stationery,				
Telephone and Sundries	4741		7765	
Hotel, Travelling and Motor				
Expenses	74480		102703	
Police and Match Officials	5868		2529	
Clothing, Laundry and Training				
Expenses	10500		8048	
Auditors' Remuneration	1400		1320	
Bank Interest and Charges	13445		11986	
Professional Fees	188		311	
Subscriptions and				
Membership Fees	590		680	
Loan Interest	1358		846	
	22/0/2		201000	
Depreciation	234862		204928	
Loss/(Profit) on Sale of Fixed	11151		11642	
Assets	(()		4.0	
naacta	660		18	
		246673		216588
Net Loss for the Year		(36494)		(15375)

Balance Sheet as at 31st May 1991

		1991 £		1990 £
Fixed Assets - See Note		413162		423788
Current Assets				
Stock	2444		2041	
Sundry Debtors and Prepaid	25447		41806	
Expenses	35187 49		78	
Taxation Repayable	= -		9153	
Bank Deposit Account	13		1195	
Cash in Hand	800	_	1177	
		38493		54273
Less: Current Liabilities				
Loans	47882		47000	
Hire Purchase Account	870		2119	
Sundry Creditors and Accrued				
Expenses	27735		21699	
Debenture Interest	635		635	
Income Tax	212		212	
Bank Overdraft	68600		64181	
		145934		135846
				
Net Assets		305721		342215
Represented by:				
Share Capital				
Ordinary Share Capital		600		600
Revenue Reserves		305121		341615
		305721		342215
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7 mail	P. Malkinson)) Director:	~	
	S. Burgess) Diffector.	2	
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<u>_T0</u>	THE MEMBERS OF			

BOSTON UNITED FOOTBALL CLUB LIMITED

We have audited the financial statements on pages 2 to 4 in accordance with Auditing Standards.

In our opinion the financial statements give a true and fair view of the state of the Company's affairs at 31st May 1991, and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Chartered Accountants

5 South Square,

BOSTON,

Lincolnshire.

11th May 1992