

Southport Football Club Limited

Registered Office: HAIG AVENUE, SOUTHPORT

THIRTIETH ANNUAL REPORT & ACCOUNTS

FOR THE YEAR ENDED 15th MAY, 1951

President: MAJOR W. H. STEPHENSON, O.B.E., J.P.

Directors:

COUNCILLOR E. W. RAYNOR (*Chairman*)

H. S. BANNER (*Vice-Chairman*)

J. CLOUGH

R. T. RIMMER

T. NAYLOR

J. GREEN

T. MACKERETH

G. H. SMITH

REPORT OF THE DIRECTORS

The Directors beg to submit their Thirtieth Annual Report and Audited Statement of Accounts for the year ended May 15th, 1951.

The Accounts show a small profit arising through the receipt of transfer fees. This profit could have been considerably bigger but the Board thought it expedient to secure the transfer of players with a view to the future.

The past season did not bring the results anticipated, several of the older members of the playing staff failing to find the form of previous seasons. Injuries again played no small part in the team's lack of success. The younger players brought into the sides showed continued improvement and give high hopes for the future.

The following players have been retained for 1951-52:—W. Birkett, J. Cookson, T. Reilly, J. Billingham, W. Bellas, R. Hacking, D. Hassall, J. Nuttall, J. Lindsay, R. Graham, T. Hitchen, and K. Banks. Fourteen of the young Amateurs tried out last season have already re-signed.

We desire to thank the Committees of the Supporters Club, the Subscribers Private Club and the Workers Club for the increasing assistance which have been most beneficial to us. We also wish to place on record our appreciation of the honorary services of Dr. R. Haddock, Mr. J. Russell, Masseur; Mr. R. W. Sumner, Solicitor; Messrs. Lithgow, Nelson & Co., Auditors; and the many others who have helped voluntarily during the past twelve months.

Messrs. J. Clough and R. T. Rimmer retire from the Board, and, being eligible, offer themselves for re-election. Mr. H. S. Banner, who is 78 years of age, retires under the provisions of Section 185 of the Companies Act, 1948.

The Auditors, Messrs. Lithgow, Nelson & Co., have intimated their willingness to continue in Office.

On behalf of the Board,

E. W. RAYNOR,

25th June, 1951.

Chairman.

SOUTHPORT FOOTBALL CLUB LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 15th MAY, 1951

Year to 15/5/50.	£	s.	d.	Year to 15/5/50	£	s.	d.
12627 Salaries, Wages, Bonuses and National Insurance	13170	4	2	13485 Gross Gate Receipts.....	11244	5	3
2544 Travelling and Hotel Expenses	2570	14	2	6043 Receipts from Cup Ties.....	3934	8	1
406 Referees and Linesmen	461	8	0	1946 Percentages from Clubs.....	1721	13	3
380 Police Charges and Gatemmen	389	18	9	184 Rents, Advertisements and Use of Ground.....	169	10	11
1323 Entertainments Tax.....	992	18	7	1389 Sale of Season Tickets.....	1230	4	6
1567 Percentages to Visiting Clubs	1280	13	8	318 Donations.....	733	11	6
535 Percentages to Leagues and Associations	368	16	1	327 Sale of Programmes.....	213	16	6
Associations' and Visiting Clubs' Share of Cup				800 Transfer Fees.....	8675	0	0
2035 Ties	1032	19	8	2 Share Transfer Fees.....	2	2	6
384 Printing, Stationery, Advertising and Programmes	316	0	6	186 BALANCE—LOSS FOR THE YEAR.....			
124 Players' Outfits, Equipment and Laundry	284	9	9				
189 Training, Match and Medical Expenses.....	270	7	10				
445 Repairs and Renovations to Ground and Stands	797	3	6				
97 Telephone Charges and Postages.....	114	15	1				
203 Rent, Rates, Heating Lighting and Water.....	296	16	2				
33 Subscriptions to Leagues, Associations, etc.....	36	2	3				
44 Insurances.....	45	16	3				
94 Bank Charges and Cheque Books.....	148	3	9				
1650 Transfer Fees.....	5250	0	0				
— BALANCE—PROFIT FOR THE YEAR.....	97	4	4				
<u>£24680</u>	<u>£27924</u>	<u>12</u>	<u>6</u>	<u>£24680</u>	<u>£27924</u>	<u>12</u>	<u>6</u>

PROFIT AND LOSS ACCOUNT

15/5/50.	£	s.	d.	15/5/50.	£	s.	d.
6761 Balance brought forward.....	6947	12	6	6947 Balance carried forward.....	6850	8	2
186 Loss for the year.....				— Profit for the year.....	97	4	4
<u>£6947</u>	<u>£6947</u>	<u>12</u>	<u>6</u>	<u>£6947</u>	<u>£6947</u>	<u>12</u>	<u>6</u>

BALANCE SHEET AS AT 15th MAY, 1951

15/5/50.

£ s. d. £ s. d.

AUTHORISED SHARE CAPITAL—

£4,000 divided into 8,000

Shares of 10/- each..... 4000 0 0

I. ISSUED CAPITAL—

8,000 Shares of 10/- each

4000 fully paid 4000 0 0

II. AMOUNT FORFEITED ON SHARES

27 RE-ISSUED 27 0 0

III. CURRENT LIABILITIES & PROVISIONS—

50 1. Loans 2300 0 0

657 2. Sundry Creditors and

3607 Accrued Expenses 1440 9 5

3. Bank Overdraft 590 10 9

4331 0 2

£8341£8358 0 2

15/5/50.

£ s. d. £ s. d.

I. FIXED ASSETS—

1236 Stands, Turnstiles and Outfits (Book value at 1st July, 1948) 1235 8 0

II. CURRENT ASSETS—

58 1. Sundry Debtors 72 4 0

100 2. Cash in hand..... 200 0 0

272 4 0

III. REVENUE DEFICIENCY—

6947 Profit and Loss Account..... 6850 8 2

H. S. BANNER }
J. CLOUGH } *Directors.*£8341£8358 0 2

AUDITORS' REPORT TO THE MEMBERS OF THE SOUTHPORT FOOTBALL CLUB LIMITED.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit. In our opinion proper books of account have been kept by the Company so far as appears from our examination of those books. We have examined the above Balance Sheet and annexed Profit and Loss Account which are in agreement with the books of account. In our opinion and to the best of our information and according to the explanations given us the said accounts give the information required by the Companies Act, 1948, in the manner so required. In our opinion the Balance Sheet gives a true and fair view of the state of the Company's affairs as at 15th May, 1951, and the Profit and Loss Account gives a true and fair view of the profit for the year ended on that date.

Bank Chambers, 413 Lord Street,
SOUTHPORT.LITHGOW, NELSON & CO., INCORPORATED ACCOUNTANTS.
Hon. Auditors. 8th June, 1951.

Southport Football Club Ltd.

NOTICE IS HEREBY GIVEN that the Thirtieth Annual General Meeting of the Members of this Company will be held at the Registered Office, Haig Avenue, Southport, on Friday, the twentieth day of July, 1951, at 6-45 p.m. for the purpose of transacting the following business:—

1. To receive and consider the Statement of Accounts and the Reports of the Directors and Auditors thereon.
2. To elect Directors.
3. In accordance with Section 185 of the Companies Act, 1948, to consider the re-appointment as a Director of Mr. H. S. Banner who is aged 78.
4. Any other business.

By Order of the Board,
C. G. HUNT.

Secretary.

*Haig Avenue, Southport,
25th June, 1951.*

A member entitled to attend and vote at the above meeting may appoint a proxy to attend and vote instead of him. A proxy need not be a member of the Company.