

Southport Football Club Limited

Registered Office: HAIG AVENUE, SOUTHPORT

THIRTY-FIRST ANNUAL REPORT & ACCOUNTS

FOR THE YEAR ENDED 15th MAY, 1952

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 Thirty-First Annual Report and Audited Statement of Accounts for the year ended May 15th, 1952.

The result of the year's working is a loss of £3,631. The principal cause being a decrease in the balance of transactions in transfer fees. A decrease in gross gate receipts is most disappointing in a year when the First Team were undefeated at home from September 15th, 1951, to April 5th, 1952. During this period, ten wins were registered and three games drawn. Notwithstanding this successful run attendances declined from 7,000 to 4,000.

The decision to run an "A" Team in the Lancashire League proved fairly successful and several promising players have graduated through this experiment.

We wish to express our sincere appreciation and grateful thanks to the Supporters' Club, the Subscribers' Private Club, the Welfare Association Committee and the Workers' Club, for their splendid donations to the finances of the Club and for alterations and repairs to the Dressing Rooms. The Directors also wish to express their best thanks to all who have assisted in honorary capacities and helped voluntarily during the past season.

The following players have been retained for the 1952-53 season :— W. Birkett, R. Minshull, R. W. Jones, W. B. Taylor, T. Reilly, F. Walker, T. Hitchen, R. Hacking, A. Barratt, J. Hilton, J. Billingham, J. Livesey, J. Lindsay, J. Nuttall, J. Pennington, D. Musgrave. Most of the amateurs with the Club last season have re-signed.

Mr. Councillor E. W. Raynor who retires by rotation, has attained the age of seventy years and he is eligible and offers himself for re-election.

Mr. H. S. Banner who retires by rotation, has attained the age of seventy-nine years and he is eligible and offers himself for re-election.

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

On behalf of the Board,

E. W. RAYNOR,

5th June, 1952.

Chairman.

SOUTHPORT FOOTBALL CLUB LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 15th MAY, 1952

Year to 15/5/51.		£	s.	d.	Year to 15/5/51		£	s.	d.
£13170	Salaries, Wages, Bonuses and National Insurance	13950	16	6	£11244	Gross Gate Receipts	10360	0	6
2571	Travelling and Hotel Expenses	2849	11	4	3934	Receipts from Cup Ties	4606	4	7
461	Referees and Linesmen	451	5	0	1722	Percentages from Clubs	2286	8	3
390	Police Charges and Gatemen	377	15	6	170	Rents, Advertisements and Use of Ground	191	4	10
993	Entertainments Tax	936	6	2	1230	Sale of Season Tickets	1172	11	0
1281	Percentages to Visiting Clubs	1447	14	2	733	Donations	663	2	0
369	Percentages to Leagues and Associations	371	2	1	214	Sale of Programmes	180	12	10
1033	Associations' and Visiting Clubs' Share of Cup Ties	887	12	7	8675	Transfer Fees	2150	0	0
316	Printing, Stationery, Advertising and Programmes	310	14	10	2	Share Transfer Fees	3	0	6
284	Players' Outfits, Equipment and Laundry	369	3	0	—	BALANCE—LOSS FOR THE YEAR	3631	0	8
270	Training, Match and Medical Expenses	231	14	5					
797	Repairs and Renovations to Ground and Stands	133	4	2					
115	Telephone Charges and Postages	111	19	0					
297	Rent, Rates, Heating, Lighting and Water	254	19	3					
36	Subscriptions to Leagues, Associations, etc.	33	16	6					
46	Insurances	44	19	11					
148	Bank Charges and Cheque Books	131	10	9					
5250	Transfer Fees	2350	0	0					
97	BALANCE—PROFIT FOR THE YEAR								
£27924		£25244	5	2	£27924		£25244	5	2

PROFIT AND LOSS ACCOUNT

	£	s.	d.			£	s.	d.	
£6947	Balance brought forward.....	6850	8	2	£6850	Balance carried forward.....	10481	8	10
—	Loss for the year.....	3631	0	8	97	Profit for the year.....	—		
<u>£6947</u>		<u>£10481</u>	<u>8</u>	<u>10</u>	<u>£6947</u>		<u>£10481</u>	<u>8</u>	<u>10</u>

BALANCE SHEET AS AT 15th MAY, 1952

15/5/51.	£	s.	d.	15/5/51.	£	s.	d.
AUTHORISED SHARE CAPITAL— £4,000 divided into 8,000 Shares of 10/- each	4000	0	0	I. FIXED ASSETS—			
I. ISSUED CAPITAL— £ 8,000 Shares of 10/- each 4000 fully paid	4000	0	0	1. Stands, Turnstiles and Outfits (Book value at 1st July, 1948)	1235	8	0
II. AMOUNT FORFEITED ON SHARES 27 RE-ISSUED	27	0	0	2. ALTERATIONS AND IMPROVEMENTS (at cost)	700	4	7
III. CAPITAL IMPROVEMENT FUND— 1. Donation from Southport					£1935	12	7
				II. CURRENT ASSETS—			
				1. Sundry Debtors	38	0	6

284	Players' Outfits, Equipment and Laundry	310	14	10
270	Training, Match and Medical Expenses	369	3	0
797	Repairs and Renovations to Ground and Stands	231	14	5
115	Telephone Charges and Postages	133	4	2
297	Rent, Rates, Heating, Lighting and Water	111	19	0
36	Subscriptions to Leagues, Associations, etc.	254	19	3
46	Insurances	33	16	6
148	Bank Charges and Cheque Books	44	19	11
5250	Transfer Fees	131	10	9
97	BALANCE—PROFIT FOR THE YEAR	2350	0	0

£27924

£25244 5 2

£27924

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PROFIT AND LOSS ACCOUNT

£6947	Balance brought forward	£	s.	d.
	Loss for the year	6850	8	2
£6947		3631	0	8
		£10481	8	10

£6850	Balance carried forward	£	s.	d.
97	Profit for the year	10481	8	10
£6947		£10481	8	10

BALANCE SHEET AS AT 15th MAY, 1952

15/5/51.		£	s.	d.	£	s.	d.
	AUTHORISED SHARE CAPITAL—						
	£4,000 divided into 8,000						
	Shares of 10/- each	4000	0	0			
£	I. ISSUED CAPITAL—						
4000	8,000 Shares of 10/- each						
	fully paid				4000	0	0
27	II. AMOUNT FORFEITED ON SHARES						
	RE-ISSUED				27	0	0
	III. CAPITAL IMPROVEMENT FUND—						
	1. Donation from Southport						
	Football Workers' Club ...	1000	0	0			
	2. Donation from Southport						
	Football Welfare Associa-						
	tion	500	0	0			
					1500	0	0
	IV. CURRENT LIABILITIES & PRO-						
	VISIONS—						
2300	1. Loans	2400	0	0			
1440	2. Sundry Creditors and						
591	Accrued Expenses	537	6	1			
	3. Bank Overdraft	3990	15	10			
					6928	1	11
£8358					£12455	1	11

15/5/51.		£	s.	d.	£	s.	d.
	I. FIXED ASSETS—						
£	1. Stands, Turnstiles and Out-						
1236	fits (Book value at 1st July,						
	1948)				1235	8	0
	2. ALTERATIONS AND IMPROVE-						
	MENTS (at cost)				700	4	7
					£1935	12	7
	II. CURRENT ASSETS—						
72	1. Sundry Debtors	38	0	6			
200	2. Cash in hand				38	0	6
	III. REVENUE DEFICIENCY—						
6850	Profit and Loss Account				10481	8	10

H. S. BANNER }
J. CLOUGH } Directors.

£8358

£12455 1 11

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, 1952, and the Profit and Loss Account gives a true and fair view of the loss for the year ended on that date.

Bank Chambers, 413 Lord Street,
SOUTHPORT.

LITHGOW, NELSON & CO., INCORPORATED ACCOUNTANTS,
Hon. Auditors.

30th May, 1952.

Southport Football Club Ltd.

NOTICE IS HEREBY GIVEN that the Thirty-First Annual General Meeting of the Members of this Company will be held at the Registered Office, Haig Avenue, Southport, on Monday, the thirtieth day of June, 1952, 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. Any other business.

By Order of the Board,

C. G. HUNT,
Secretary.

*Haig Avenue, Southport.
5th June, 1952.*

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.