

Southport Football Club Limited

Registered Office: HAIG AVENUE, SOUTHPORT

TWENTY-NINTH

ANNUAL REPORT & ACCOUNTS

FOR THE YEAR ENDED 15th MAY, 1950

President: MAJOR W. H. STEPHENSON, J.P.

Directors:

COUNCILLOR E. W. RAYNOR (*Chairman*)

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

J. CLOUGH

R. T. RIMMER

F. NAYLOR

J. GREEN

T. MACKERETH

G. H. SMITH

REPORT OF THE DIRECTORS

The Directors beg to submit their Twenty-Ninth Annual Report and Audited Statement of Accounts for the year ended 15th May, 1950.

It is pleasing to report that apart from the fact the gate receipts show an increase, the actual attendances at matches were higher, also that Season Tickets sales reached a new high figure. We hope to improve still further on these items.

After a somewhat shaky start we reached a good position in the League table, unfortunately however, through injuries and the fantastic prices asked for players' transfers which prevented our securing additional strength, we fell away to a most disappointing finish.

We shall increase our playing strength where possible by the acquisition of players who can be obtained within the limits of our resources, but we believe that there are considerable advantages to be obtained in training young players on the spot as against the uncertain policy of buying ready made players at present day transfer prices.

The Supporters' Club and the Subscribers' Private Club are thanked for their assistance, having provided for some ground repairs and renovations which will eventually give more comfort for our spectators. We invite Shareholders, Season Ticket holders, and all those interested in the Club, to join the Supporters' Club and give them active support.

We have pleasure in reporting that Mr. R. T. Rimmer has rejoined the Board.

The retiring Directors, Messrs. T. Naylor and G. H. Smith, being eligible, offer themselves 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,

Chairman of the Directors.

6th June, 1950.

SOUTHPORT FOOTBALL CLUB LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 15th MAY, 1950

<i>Year to</i> 15/5/1949	£ s. d.
11385 Salaries, Wages, Bonuses and National Insurance	12627 9 11
2600 Travelling and Hotel Expenses	2543 10 9
332 Referees and Linesmen	405 13 8
252 Police Charges and Gatemen	379 13 2
1095 Entertainments Tax	1323 6 9
1576 Percentages to Visiting Clubs	1567 7 6
228 Percentages to Leagues and Associations	534 17 6
Associations' and Visiting Clubs' Share of	
645 Cup-ties	2035 10 6
348 Printing, Stationery, Advertising & Programmes	384 6 11
244 Players' Outfits, Equipment and Laundry	123 10 1
152 Training, Match and Medical Expenses	189 14 0
576 Repairs and Renovations to Ground and Stands	445 3 2
99 Telephone Charges and Postages	96 15 8
200 Rent, Rates, Heating, Lighting and Water	202 15 0
16 Subscriptions to Leagues, Associations, etc.	32 18 10
68 Insurances	44 6 4
65 Bank Charges and Cheque Books	93 17 0
4500 Transfer Fees	1650 0 0
£24381	£24680 16 9

<i>Year to</i> 15/5/1949	£ s. d.
11917 Gross Gate Receipts	13485 1 1
3849 Receipts from Cup-ties	6042 19 5
1917 Percentages from Clubs	1946 3 2
194 Rents, Advertisements and Use of Ground	184 6 4
1173 Sale of Season Tickets	1388 10 6
1615 Donations	318 2 6
308 Sale of Programmes	327 7 10
475 Transfer Fees	800 0 0
— Share Transfer Fees	1 15 6
2933 BALANCE—LOSS FOR THE YEAR	186 10 5
£24381	£24680 16 9

PROFIT AND LOSS ACCOUNT

15/5/1949:		£	s.	d.
3828	Balance brought forward	6761	2	1
2933	Loss for the Year	186	10	5
		<u>£6761</u>		
			<u>£6947</u>	<u>12 6</u>

15/5/1949		£	s.	d.
6761	Balance carried forward	6947	12	6
		<u>£6761</u>		
			<u>£6947</u>	<u>12 6</u>

BALANCE SHEET AS AT 15th MAY, 1950

15/5/1949		£	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. Loan	50	0	0			
1018	2. Sundry Creditors and						
	Accrued Expenses	657	3	0			
3083	3. Bank Overdraft	3606	17	10			
					4314	0	10
		<u>£8178</u>			<u>£8341</u>	<u>0</u>	<u>10</u>

15/5/1949		£	s.	d.	£	s.	d.
	I. FIXED ASSETS—						
	Stands, Turnstiles and Out-						
	fittings (Book value at 1st July,						
1235	1948)				1235	8	0
	II. CURRENT ASSETS—						
82	1. Sundry Debtors	58	0	4			
100	2. Cash in Hand	100	0	0			
					158	0	4
	III. REVENUE DEFICIENCY—						
6761	Profit and Loss Account...				6947	12	6
		<u>£8178</u>			<u>£8341</u>	<u>0</u>	<u>10</u>

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, 1950, and the Profit and Loss Account gives a true and fair view of the loss for the year ended on that date.

H. S. BANNER }
J. CLOUGH } Directors

Bank Chambers, 413 Lord Street,
Southport.

LITHGOW NELSON & CO., INCORPORATED ACCOUNTANTS
Hon. Auditors. 31st May, 1950.



B. Pelham Esq,
130, Seawick New Rd.,
Southport.

Southport Football Club Ltd.

NOTICE IS HEREBY GIVEN that the Twenty-Ninth Annual General Meeting of the Shareholders will be held at the Registered Offices, Haig Avenue, Southport, on Thursday, 29th June, 1950, at 6-45 p.m., for the purpose of transacting the following business:—

1. Notice convening the Meeting.
2. Minutes of Annual General Meeting held 28th June, 1949.
3. To receive the Directors' Report, Statement of Accounts, Balance Sheet, and Auditors' Report.
4. Election of Directors.

By order of the Board.

C. G. HUNT,

Secretary.

*Haig Avenue, Southport.
6th June, 1950.*

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.