

57,186/118

The Tottenham Hotspur Football and Athletic Company Limited

NOTICE IS HEREBY GIVEN that the SEVENTY-EIGHTH ANNUAL GENERAL MEETING of the Company will be held at Headquarters, 748 High Road, Tottenham, N17 0AP, on Thursday, 28th October, 1976, at 6 p.m. for the following purposes:

- (1) To confirm the Minutes of the last Annual General Meeting.
- (2) To receive the Balance Sheet of the Company as at 31st May, 1976, and the Profit and Loss Account for the year ended on that date, together with the Report of the Auditors thereon and the Report of the Directors.
- (3) To declare a Dividend.
- (4) To elect two Directors retiring by rotation. (Note: Mr. C. F. Cox and Mr. H. G. S. Groves retire by rotation, and being eligible, offer themselves for re-election.)
- (5) To fix the remuneration of the Auditors for the ensuing year.
- (6) To transact any other business of an Ordinary General Meeting of the Company.

By Order of the Board,

G. W. JONES,

Secretary.

NOTICE IS HEREBY GIVEN that the Transfer Books of the Company will be closed from 14th October, 1976, until 28th October, 1976, both dates inclusive.

NOTE: A member entitled to attend and vote is also entitled to appoint a proxy. Such proxy need not be a member of the Company. To be valid, proxies must be lodged at the registered office of the Company not later than 48 hours prior to the time appointed for the Meeting.



*The Tottenham Hotspur
Football and Athletic Company Limited*

Board of Directors

SIDNEY A. WALE, F.C.A. (Chairman)
C. F. COX (Vice-Chairman)
A. RICHARDSON
H. G. S. GROVES, J.P., F.R.I.C.S.
G. A. RICHARDSON

Manager

K. H. BURKINSHAW

Secretary

G. W. JONES

Auditors

GAINSFORD, ELLIOTT & CO.

Chartered Accountants

4 Brook Street, London, W1Y 1AA

Registered Office

748 HIGH ROAD, TOTTENHAM, N17 0AP

Report of the Directors

To be presented at the Ordinary Meeting of Shareholders to be held at Headquarters,
748 High Road, Tottenham, N17 0AP, on Thursday, 28th October, 1976, at 6 p.m.

- (1) The Directors have pleasure in submitting their Annual Report and Balance Sheet, together with a Profit and Loss Account for the year ended 31st May, 1976.

(2) A loss was incurred in the year of	£ 4,855
From which must be deducted:	
Investment and Other Income for the year	17,228
Giving an overall Profit for the Year of	12,373
Out of which it is proposed to pay a dividend for 1975-76 of 5 per cent, which together with the Advance Corporation Tax thereon amounts to	376
Leaving Profit for the Year retained in the Company	11,997
Past Profits retained in the Company totalled	805,653
To which must be added Corporation Tax not now payable for the previous year of	132
Giving a total of past Profits retained of	805,785
The retained Profit for the year was	11,997
Giving a total of Profits retained in the Company and carried forward to 1976-77 of	£817,782

- (3) The principal activity of the Company is that of a professional football club.
- (4) The Directors and their interests in the Share Capital of the Company are:

31st May, 1976

S. A. Wale	732 Shares
C. F. Cox	136 "
A. Richardson... ..	175 "
H. G. S. Groves	103 "
G. A. Richardson	29 "

The Directors and their interests in the Share Capital of the Company have remained unchanged throughout the year.

- (5) No remuneration was paid to the Directors.

- (6) In view of the specialised use of the Company's Freehold Properties, the Directors are unable to give an indication of the current market value of the Properties, other than to state that in their opinion it is in excess of book value.



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(7) Charitable Donations for the year totalled £1,054. There were no Political Contributions.

(8) By the standards we set, 1975-76 was a moderate season in the playing sense, but following the disappointing League performance of the previous year, we can draw some measure of satisfaction from finishing in ninth place in the Football League, and reaching the semi-final stage of the League Cup for the fifth time in eight years.

An encouraging feature was that the average attendance at League matches played at Tottenham in 1975-76, rose to 27,836, an increase of 1,378 on the previous season. The Directors appreciate this level of public support.

The Reserves and Youth Team finished in mid-table positions in the Football Combination and South East Counties League respectively, and it was again our policy to field young teams, in order to give promising players the opportunity to progress at Tottenham. The Youth Team are to be complimented on winning the International Tournament, held at Easter by the Racing-Jet Club of Brussels.

The Junior Team are congratulated as Cup-Winners and League runners-up in Division Two of the South East Counties League.

(9) Mr. Keith Burkinshaw was appointed Team Manager in July of this year, following the resignation of Mr. T. Neill. Mr. Burkinshaw, as First Team Coach, played a vital part in the team's improvement last season, and the Directors wish him a long and successful period of managership with the Club. Mr. Pat Welton was appointed as Assistant Manager, and we welcome back former Manager, Mr. Bill Nicholson, O.B.E., in an administrative capacity.

(10) The Directors recommend payment of a Dividend at the rate of 5 per cent.

(11) The Directors to retire by rotation are Messrs. C. F. Cox and H. G. S. Groves, who, being eligible, offer themselves for re-election.

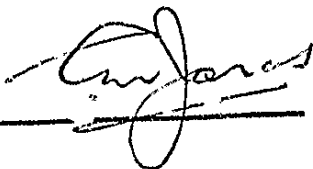
(12) The Auditors, Messrs. Gainsford, Elliott and Co., Chartered Accountants, of 4 Brook Street, London, W1Y 1AA, continue in office by virtue of Section 159 of the Companies Act 1948.

On behalf of the Directors,

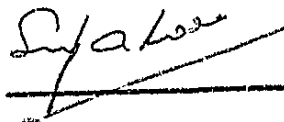
SIDNEY A. WALE,
Chairman

We hereby certify that the
above is a true copy of
the Report of the Directors
for the year ended 31st May 1976

Secretary



Director



The Tottenham Hotspur Football and Athletic Company Limited

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MAY, 1976

1974-75 £	£		1975-76 £	£
	515,331	Gross Gate Revenue from Home and Away Matches and Season Tickets		784,905
	55,486	<i>Deduct:</i> F.A., F.L., etc. Percentages and Shares of Gates paid to Visiting Clubs		134,418
	459,845			650,485
5,194		<i>Add:</i> Income from Handbook and Programme Sales ...	17,248	
3,461		Catering Commissions, Spurs Shop and Sundry Fees ...	16,708	
21,086		Advertising Revenue	28,595	
	29,741			62,551
	489,586			713,036
238,692		<i>Deduct:</i> Net Cost and Expenses of Engaging Players, less Transfer Fees Receivable	159,594	
324,540		Salaries, Benefits, Ex-Gratia Payments and Medical Attendance (Players and Staff)	288,350	
66,067		Travelling and Match Expenses	70,986	
6,683		Outfits and Footballs	7,085	
15,695		Referees, Linesmen, Police and Public Address	22,663	
50,109		Ground Maintenance and Repairs	72,013	
	701,786			620,691
83,302		Rates, Heat, Light, Insurance, Telephones and Office Expenses	87,471	
600		Audit Fee	600	
9,478		Bank and Other Short Term Interest	1,727	
	795,166	Depreciation of Fixed Assets	7,402	
	305,580			717,891
1,023,477		LOSS FOR THE YEAR		4,855
65,416		Undistributed Profits brought forward from 1974-75 ...	805,653	
23,717		Investment and Other Income for 1975-76	17,228	
	1,111,610	Corporation Tax Adjustment in respect of previous years ...	132	
	806,030			823,013
	132	<i>Deduct:</i> Advance Corporation Tax on Proposed Dividend for 1975-76		818,158
	805,898			
245		TOTAL UNDISTRIBUTED PROFITS		245
£805,653		<i>Deduct:</i> Proposed Dividend of 5 per cent for 1975-76		£817,782
		BALANCE carried forward to 1975-76		

The Tottenham Hotspur Football

BALANCE SHEET

31st May, 1975

£ £

I Share Capital and Surplus

AUTHORISED SHARE CAPITAL

8,000

8,000 Ordinary Shares of £1 each 8,000

ISSUED SHARE CAPITAL

4,892

4,892 Ordinary Shares of £1 each, fully paid ... 4,892

PROFIT AND LOSS ACCOUNT

895,653

Balance Retained 817,782

810,545

822,674

II Current Liabilities

1,077

Unclaimed Dividends 1,104

3,300

Taxation 237

245

Proposed Dividend for 1975-76... .. 245

114,129

Sundry Creditors and Accrued Charges 154,565

112,319

Cash Received for 1976-77 Season Tickets 109,120

34,495

Bank Overdraft —

265,565

265,271

£1,076,110

£1,087,945

AUDITOR'S REPORT OF THE TOTTENHAM HOTSPUR FOOTBALL

We have examined the above Balance Sheet together with the annexed Profit and Loss prepared in accordance with the provisions of the Companies Acts 1948 and 1967 and give a ended on that date.

September, 1976

and Athletic Company Limited

as at 31st MAY, 1976

31st May, 1975			31st May, 1976	
£	£		£	£
I Fixed Assets				
884,941		Freehold Properties	919,660	
1		Leasehold Property	—	
22,543		Floodlighting Equipment and Installation	17,316	
3,656		Motor Vehicles	3,241	
10,135		General Plant and Equipment	8,776	
	921,276			948,993
II Investments				
15,070		Quoted: £15,000 British Funds, at cost	15,070	
7,126		Less: Provision for Depreciation	7,126	
	7,944	(Middle Market Value: £8,782; 1975, £8,132)	7,944	
16,776	24,720	Mortgages on Freehold Properties	13,795	21,739
III Current Assets				
Spurs Shop—Stock at lower of Cost and Net				
6,099		Realisable Value	10,851	
101,807		Sundry Debtors and Payments in Advance	72,241	
21,605		Corporation Tax Recoverable	131	
—		Cash at Bank on Deposit	20,000	
603	130,114	Cash at Bank and in Hand	13,990	117,213
	<u>£1,076,110</u>			<u>£1,087,945</u>

SIDNEY A. WALE } Directors
CHARLES F. COX }

We hereby certify that this is a true copy of the Balance sheet and Auditor's Report for financial year ended 31st May, 1976.

Director S. A. Wale
Secretary C. F. Cox

TO THE MEMBERS AND ATHLETIC COMPANY LIMITED

Account. In our opinion, the Balance Sheet and Profit and Loss Account have been properly true and fair view of the state of affairs as at 31st May 1976, and of the profit for the year

GAINSFORD, ELLIOTT & CO. (Chartered Accountants)

4 Brook Street, London, W1Y 1AA

NOTES AND SCHEDULES FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31st MAY, 1976

II Commitments for Capital Expenditure for which no provision has been made in these accounts total £Nil (1975: £47,700).

III Employees who were in receipt of remuneration in excess of £10,000:

	1975	1976
£10,000-£12,500	3	6
£12,500-£15,000	1	2

IV Accounting Policies:

(a) Depreciation of Fixed Assets.

No depreciation is provided in respect of Freehold Properties.

- (b) **Stock.**
Stock is calculated at the lower of cost and net realisable value.
- (c) **Transfer Fees.**
All transfer fees are charged to Profit and Loss Account in the accounting period in which the liability arises.