

MACCLESFIELD FOOTBALL AND ATHLETIC COMPANY.

FINAL MEETING – 16 SEPTEMBER 1898

A general meeting of members of the Macclesfield Football and Athletic Company, Limited, was held in the large Sunday School on Friday, to receive the liquidator's report, showing how the winding-up of the Company had been conducted, and its property disposed of.

Mr J. Kershaw presided, and amongst those present were Messrs Harry James (the liquidator), D. R. Bloor, Peter Wright, Frank Kershaw, John Barber, F. Gallimore, George Sharpley, G. Hall, H. Corbishley, and others.

The Chairman stated that some time ago an inspection committee was appointed to see to the winding up of the company, and the meeting had been called to receive their report. He must say they had had a very arduous task, and also an unpleasant one. They had not shirked their responsibilities, however, and he thought the meeting might compliment them on having achieved such a satisfactory result. He would ask the liquidator to read the committee's report.

Mr James stated that the resolution for a voluntary winding up was passed at an extraordinary meeting of shareholders, held on the 19th July 1897, at which he was appointed liquidator, together with an inspection committee consisting of Messrs F. Kershaw, P. Wright, S. Binks, and D. R. Bloor, Mr Frank Kershaw subsequently being appointed chairman. The work of realising the assets was commenced immediately, with the result shown on the balance sheet, viz. £19 10s being received for the stand, and the whole of the other properties sold to the Hallefield Club for £14 12s 6d. Efforts were made to recover the amount of unpaid calls, £19 10s, but only £13 10s resulted therefrom, the balance of £6 being irrecoverable. A call of 4s per share was made on the 9th November, which providing all had paid, would have realised £49; whereas only £44 16s was received. The payments were all liabilities incurred prior to the winding up, down to the amount "returned to shareholders."

The other items in the balance sheet were liabilities incurred in the winding up, viz., advertising £3 12s, postages and cab 33s, unrecovered court fees 7s, solicitor's charges £12 3s 1d, printing reports, making out returns, etc., £1 12s 10d; liquidators' charges, £21 3s. Regret was expressed that the winding up should have been so prolonged, but the necessity of having to proceed against defaulters through the court had caused the delay. Ten meetings of the Inspection Committee had been held.

On the motion of Mr. Sharpley, seconded by Mr. Gallimore, the report was approved and adopted. A formal resolution was also passed with regard to the disposal of the books, accounts, and other documents of the company. The Chairman said this was the first liability company he had had to do with. He was never very much enamoured, of limited companies, but no doubt many thought the formation of the Macclesfield Football and Athletic Company would be a success, and the idea was enthusiastically taken up, but for reasons which he had given before the thing did not prove a success. He believed, however, there was a bright future for football in Macclesfield. Hallefield seemed to have taken a fresh lease of life, and he wished it all the success possible. He believed there were as clever lads in Macclesfield as in Stockport, Crewe, or any other part of Cheshire, and that Macclesfield would again occupy a prominent position in the football world. He was, of course, very sorry that the old club had come to such a termination, but could only repeat that he was in no way surprised at the

result. He doubted the success of the company project at the first, but at the request of many old subscribers, and also, for the love of the game, he agreed to throw in his lot with them. In concluding, the Chairman spoke in eulogistic terms of the services rendered by Mr. James as liquidator, and also of the good work done by the Inspection Committee, and moved a vote of thanks to them. Mr. Sharpley seconded.

Mr. James, in acknowledging the compliment, remarked that the committee had incurred no further liabilities, and had also been able to pay 20s in the pound. (Hear, hear.) He proposed a vote of thanks to the chairman, and said everybody knew the interest he took in football, and that it would have been dead long ago in Macclesfield but for his support, financially and otherwise.

Mr. Wright seconded the proposition, which was heartily carried.

The Chairman briefly replied, and the meeting terminated.