

Annual Report & Statement of Accounts 2002



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Directors and Advisors

DIRECTORS

Sir Philip Carter CBE (Chairman)
W Kenwright CBE (Deputy Chairman)
K M Tamlin
A J L Abercromby
P R Gregg
J V Woods

CHIEF EXECUTIVE/COMPANY SECRETARY

M J Dunford

REGISTERED OFFICE

Goodison Park
Liverpool L4 4EL

AUDITORS

Deloitte & Touche
Martins Building
4 Water Street
Liverpool L2 8UY

BANKERS

Allied Irish Bank plc
Imperial Buildings
9 Dale Street
Liverpool L2 2RS

REGISTRARS

Independent Registrars Group Ltd
Balfour House
390/398 High Road
Ilford
Essex IG1 1NQ

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Notice of the AGM

Notice is hereby given that the one hundred and twenty-third Annual General Meeting of The Everton Football Club Company Limited (The Company) will be held in the Alex Young Lounge, Goodison Park, Liverpool, L4 4EL on Thursday 31st October 2002 at 7.00pm for the purpose of considering the following ordinary business.

1. To receive the Directors' Report and Financial Statements for the year ended 31st May 2002.
2. To re-elect Directors - in accordance with the provisions of Article 18.2, A J L Abercromby and J V Woods retire by rotation and being eligible offer themselves for re-election.
3. To re-appoint Deloitte & Touche as Auditors to the Company and to authorise the Directors to fix their remuneration.
4. To transact any other business which may be transacted at the Annual General Meeting of the Company.

By order of the Board

M J DUNFORD
Company Secretary
Goodison Park
Liverpool L4 4EL

Date: 26th September 2002

Notes

A member entitled to attend and vote at the above meeting may appoint one or more proxies to attend, and on a poll, to vote in his/her place. A proxy need not be a member of the Company.

To be valid, a duly executed instrument of proxy must be lodged at the Registered Office of the Company at least 48 hours before the time appointed for holding the meeting.

The stock transfer books of the Company will be closed until 1st November 2002.

INFORMATION TO SHAREHOLDERS

Shares in Everton Football Club Co Ltd are "off-market". If you wish to buy or sell shares in the Club you should, in the first instance, contact your own stockbroker. If they decline to act "off-market" you can then deal in Everton Football Club Co Ltd shares through Blankstone Sington Limited, 91 Duke Street, Liverpool L1 5AA. Telephone no. 0151 707 1707, contact name Neil S Blankstone, who have indicated they will be happy to deal with the transfer of Everton Football Club Co Limited shares "off-market".

If you require any information in connection with share matters then in the first instance please contact our Registrar, Independent Registrars Group Ltd, Balfour House, 390-398 High Road, Ilford, Essex IG1 1NQ.

Our Registrars or the stockbroker shown above will be able to advise any shareholder of the price at which Everton shares are being traded.

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Chairman's Statement

It is, perhaps, a measure of the steady progress which I feel the Club to now be making that the overriding emotion felt at the end of last season was not so much relief at the preservation of our place amongst the Premiership's elite but disappointment at our failure to secure a more attractive final League placing.

After a difficult opening to a campaign which had begun with what could best be described as traditional Evertonian optimism, a change of managerial team precipitated a change in fortune out on the pitch.

I do not believe that we were, in any way, flattered by our final position of 15th. Indeed, had we picked up three points from our final fixture of the season against the Premiership champions Arsenal at Highbury – as we threatened to do – we would have finished in the top half of what is still generally acknowledged to be the most demanding League in world football.

The arrival of new manager David Moyes in mid-March proved to be the catalytic force behind our end-of-term revival for, as is so often the case in modern sport, a change in leadership at the top had a dramatic and pleasing "ripple effect" throughout the whole Club.

David's now famous remark upon his appointment that he regarded Everton as "the People's Club" on Merseyside struck a chord with our supporters and, almost at a stroke, guaranteed that he would have an instant rapport with those who continue to display unswerving loyalty to our great Club.

David, of course, would be the first to concede that much hard work lies ahead of him but I believe that anyone who has had dealings with him – from supporter level to Board-room level – will have been impressed by his passion, his single-mindedness and his steely determination to see this Club reclaim its place amongst the Premiership's select grouping.

David is still restructuring his back-room team but he has already installed Alan Irvine as his assistant and Jimmy Lumsden as first-team coach; we wish them well.



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Chairman's Statement (cont...)

Of course, the arrival of a new managerial partnership does mean the departure of another and I am happy to place on record here my thanks to Walter Smith and Archie Knox for their determined efforts between the summer of 1998 and March, 2002.

Both men carried out their duties with dignity and with enormous enthusiasm and they carry our very best wishes into the next phase of their respective careers.

It was the hugely disappointing FA Cup quarter-final defeat by Middlesbrough at the Riverside Stadium which, in the end, prompted the Club's Board to opt for a change in management.

Our exit from the Worthington Cup had been even more painful – a first-hurdle defeat at the hands of Crystal Palace in a penalty shoot-out.

Our senior squad was again subjected to the familiar comings and goings. Despite working within a tight financial framework, we still signed six new players – Lee Carsley, Tobias Linderoth, Alan Stubbs, Tomasz Radzinski, Jesper Blomqvist and David Ginola.

Two of those – Jesper Blomqvist and David Ginola – have now left the Club, along with Paul Gascoigne, Francis Jeffers, Michael Ball, Abel Xavier, Phil Jevons and Thomas Myhre. All played their part during their spells at the Club and we wish them every success in the future.

Below first-team level, progress was encouraging: the green-shoots of a grass-roots recovery continued to break the surface.

Our reserve team finished 10th in the FA Premier Reserve League. Special praise is due to George Pilkington who was ever-present throughout the season.

Our Under-19 Youth team finished sixth in Group C with our Under-17 side finishing eighth in their League.

The Under-19 side succeeded in capturing the imagination of the Everton public by winning through to the final of the FA Youth Cup. Although defeat by a most accomplished Aston Villa team was very disappointing, it should in no way be allowed to diminish what was a magnificent achievement.

Once again, I do not hesitate to praise the level of sustained and loyal support which this Club enjoys.

Our average League attendance of 34,004 was the tenth highest in the Premier League and season ticket sales again topped the 21,000 mark.

If David Moyes and his players should ever require inspiration it should, undoubtedly, be drawn from the faultless dedication of our supporters for they remain an enviable bedrock upon which we must all strive to build something of substance.

We changed the Club's bankers in the early part of the year – the Allied Irish Bank replacing the Co-operative Bank. Discussions continue with our Public Sector partners regarding the development on the King's Waterfront. We remain optimistic that a detailed planning application will be submitted later in the year.

Our kit manufacturers, Puma, gave us sterling and highly valued support throughout last season as did T-Mobile (One-2-One) whose five-year relationship as main sponsor ended in the summer.

I believe the deal with T-Mobile (One-2-One) to have been both mutually-rewarding and highly-productive for both parties.

The Shareholders' Association continue to be extremely supportive of the Club and we do welcome their continued involvement. Similarly, I would like to place on record my thanks to the members of the Fans' Focus Group who provide a valued sounding board.

Our thanks go to each and every member of the Everton staff – both full-time and part-time – who performed their duties with admirable professionalism throughout the course of what was often a difficult season.

As usual, on behalf of you all, my appreciation goes to our matchday staff and to members of the emergency services who continue to ensure our safety and ensure the comfort of supporters when visiting Goodison Park.

Our thanks go to Chief Executive Michael Dunford for he, his immediate staff and the Club's Heads of Department have worked tirelessly to ensure the smooth-running of an operation which is never anything less than demanding and complex. I also wish to thank my fellow directors for their support during what proved to be another challenging period of change.

Finally, I am sure that I do speak for all supporters of this football Club when I wish David Moyes, his staff and players every success in the months, and years, ahead.

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Financial Review

Our financial results again demonstrated continued growth in turnover of 16%. In fact, in the last 3 years, our turnover has increased by more than 50%, but, it should be said much of this increase is directly attributable to the strength of the payments we have received from the FA Premier League's broadcasting deal in the period.

I am pleased to report that we have, for the first time in a number of years, made a pre-tax profit of £1.6m. It is becoming critical for us to continue this trend as we strive to keep the club on a solid financial footing. Much of the pre-tax profit was directly attributable to the significant profit achieved on the sale of home grown players, ie Michael Ball and Francis Jeffers, evidence, if any was needed, of our requirement to continue to help and support our Youth Academy team in resource and facilities. It is never our intention to promote the sale of our quality youngsters and certainly we hope the likes of Wayne Rooney will be playing for this Club for many years to come. Indeed, our pre-tax profit would have been £2.7m higher had it not been for exceptional items, particularly the costs attributed to the change of Team Management in March 2002.

We should, perhaps, acknowledge the increasing dependency of clubs on the income from BSkyB. Escalating player wages can certainly be attributed to this and, whilst there is a buoyant mood about the future in the Premiership, we must not allow the Company to stretch itself financially beyond what it can afford. Your Board is ever-mindful of trying to control costs and generate new income streams.

In the past 12 months the sponsorship market within the football sector has particularly hardened and we were very pleased indeed to be able to secure a new 2-year Main Partnership agreement with the Chinese communication giants, Kejian. It was interesting to note that at the time we were negotiating the new agreement, six other Premiership clubs were faced with a similar situation. I am pleased, however, with the eventual outcome and we look forward to working with our Chinese partners closely in the future.

Interestingly enough, total wages (excluding Team Management compensation) have risen by 2.8%, appreciably lower than the majority of other Premiership clubs. The Board is keen to see the wage/turnover ratio reduce hence boosting the profitability of the Company. Last year we were able to reduce total wage costs from 80% of turnover down to 70.8%; it is our intention over a period of time to reduce this figure further so that player wages amount to no more than 50% of turnover. Whilst that remains an objective, we must attempt to ensure we do not deplete the resources available to Team Manager David Moyes.

Moving on to the Balance Sheet, the most significant event during the year was our agreeing a £30m securitisation package - via Bear Stearns - with Prudential. The £30m loan, repayable over 25 years on a fixed rate of interest, made sound commercial sense and restructuring our borrowing in this way allows us to plan properly for the future. It has to be said that the securitisation product is not new to football but given the sensitivity of the "City" to the financial problems being experienced in the football sector, I think it unlikely that there will be many more such opportunities available in the near future. It must be remembered, however, that simply by restructuring the loan we still have the debt to service, and the Club is now making annual repayments at a rate of £2.8m per annum over the term of the loan. We certainly do have challenges ahead of us at the Club, no more so than the Club confirming its ability to find its £30m equity investment in the proposed new stadium project. Your Board is diligently working towards this aim and, as we have openly said in the past, we will not allow this project to in any way inhibit our ability to take the Company forward both on and off the field of play.

The net asset position has positively improved, helped by the reduced working capital pressure following the securitisation. I will make the point yet again that the value of players of £27m shown as intangible assets again does not reflect the value of any home grown players. At the year end the total playing squad had an insurance value of in excess of £40m and whilst we all accept the transfer market is in a depressed state, there will always be a market for quality players and there is a general feeling within the game that a more realistic transfer market may be to the benefit of all clubs.

The final point I wish to make is you will note this year that the accounts have, for the first time, been presented in a consolidated form due to the new companies created to accommodate the refinancing package.



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Youth Academy

With each and every member of the Board of Directors subscribing to the theory that, in footballing terms at least, the future of our Club lies at the feet of its youngsters, I am delighted to report that the plan for our new Academy complex is now progressing. Twelve months ago, I made it clear that it was always the understanding that once the King's Waterfront project was underway we would, without delay, focus our collective attention on improving those facilities.

It is now two years since the Board commissioned a feasibility study on 12 sites which were deemed to hold sufficient potential for development. That provisional list was subsequently reduced to three and we have now isolated our preferred option, a site in Halewood.

Although negotiations are still taking place, we have already cleared a number of key hurdles and the lodging of a formal planning application is now imminent.

The Board has, for some time, been aware that our current Academy facilities do not bear favourable comparison with those of many of our contemporaries.

The desire is to create an enviable, top-class facility which will not only serve well the current generation of aspiring footballers but which will also help produce a steady stream of home-grown talent.

Having approached the task of upgrading our Academy facilities both with patience and diligence, we are determined that only the very best will now suffice.

With regard to the past 12 months, our Academy can again be extremely proud of its hard-earned reputation as one of this country's major developers of young talent. You simply have to talk to key people within British football to understand just how high is the regard in which Everton Football Club's Academy is held.

It is almost traditional that I describe Ray Hall and his dedicated staff as amongst the Club's "unsung heroes". It is, perhaps, important we remember that simply because an employee cannot boast an elevated profile it does not mean he or she is not fully appreciated.

Again, I must also pay tribute to the dedication of director Keith Tamlin and his wife, Marion, whose enthusiasm for helping and encouraging our youth trainees has never once wavered over the years.

It was another hugely successful season in the F.A. Premier

Reserve, Academy Leagues (Under-19 and Under-17) and Academy Schoolboy programme (Under-9 through to Under-16) – successful in terms of results, performance level and, of course, in the development of young players.

Our Academy has always prided itself on the fact that it is sustained by a pioneering spirit and various new initiatives have been put in place over the past 12 months.

We are particularly pleased with the development of our talent identification programme for boys between the ages of six and eleven. Our experienced coaches attend schools to identify those stars of the future. Those with promise, with potential, are then invited to join one of the Club's extensive development programmes.

As developers of young talent, we, self-evidently, do require more time with our players so we not only seek to recruit at an earlier age but, with the full support of parents and schools, we work with our older age groups four or five times per week.

Those who, perhaps, feel modern sport is prone to prematurely embracing young talent should remember that Wayne Rooney's active development began when he was just eight years old.

Our Academy is currently being used by the Premier League to monitor a new course which is specifically designed to improve the performance of scouts.

Of course, we must congratulate our Youth team on reaching the final of last season's F.A. Youth Cup – they were defeated over two keenly-contested legs by Aston Villa but that in no way should diminish their sense of achievement.

Two more players who made their way through the Academy made their senior debuts during the past 12 months – our congratulations go to both Wayne Rooney and to Nick Chadwick.

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Communications

Some 18 months after his arrival from The Guardian, Ian Ross is still reorganising, realigning and revamping the Club's media, public relations and corporate affairs sectors.

However, much progress has been made and I do believe they are on course to achieve their primary objective of ensuring our Club becomes the most open and media-friendly within the Premiership.

Much of the past 12 months has been dedicated to addressing the many, inherited problems relating to the Club's official website. In an age which is – whether we like it or not – largely driven by “new media” and information technology, it is imperative that the Club has a website which can satisfy supporter demand for both information and product and is aesthetically-pleasing – that is to say it must prove itself to be a useful ally and tool for both the Communications and Marketing Departments.

Despite having re-launched the website only last Christmas, we were far from content with the finished product and have recently undertaken a comprehensive review of the site's primary objectives and roles.

In the wake of the Club's sponsorship deal with the leading Chinese company, Kejian, preparations are being made to have the website translated into Mandarin to help promote the name of Everton in the untapped and potentially-lucrative Far East market.

Marketing

A busy year of forward planning and realignment reached a highly satisfactory conclusion for the Marketing Department with the successful negotiation of a significant two-year, main partner sponsorship deal with Kejian.

The deal – the first ever struck with a Chinese company by a European club - ensured that Everton's reputation for both ground-breaking initiatives and for innovative strategy was further strengthened.

As well as providing the traditional benefits, our link-up with Kejian ensures that we will be a front-runner in terms of product placement and merchandise opportunity at a time when the potentially-lucrative Far East market is showing signs of embracing British football.

The development of Everton as an attractive “brand proposition” remains a priority for the Marketing Department's remit.

Although our five-year sponsorship deal with T-Mobile (One-2-One) came to an end, they were keen to retain a presence at Everton and agreed a two-year, mobile telephone network supply deal.

We also entered into a three-year deal with Halewood-based Jaguar Cars, one of the few other global brands with a strong base in our region.

Last year, I reported that the Club's junior supporters club, JBlue, had made a most encouraging beginning; the momentum has been maintained and more than 15,000 youngsters have now enrolled.

We welcome the new appointment of Andy Hosie as our new Head of Marketing, and wish him every success in his new position.

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Football in the Community

At many clubs, the Football in the Community department could be said to fall into the “best kept secret” category but not at Everton where we have always openly applauded their sustained excellence and diligence.

Our Football in the Community section is a close-knit, highly-professional and innovative unit, one which works tirelessly behind the scenes to build and sustain both relationships and bridges between the Club and the local community.

Rather like their colleagues in the Academy, Ted Sutton and his gifted team seek neither publicity nor plaudits, contenting themselves with the knowledge that the bonds which now link the Club and local community are stronger and more secure than they have ever been.

The Club's Study Centre continues to educate, entertain and inform children from the local area who are anxious to place one foot on the so-called Information Superhighway.

The tireless efforts of the Centre's manager, Ken Heaton, should be recognised; over the past 12 months he has continued to prove that enthusiasm is infectious – particularly where children are concerned.

There have been many other noteworthy events and achievements throughout what has been a busy and very productive period.

The Club's Soccer Camps proved to be remarkably successful. Indeed, every course which was offered was fully-subscribed including the trips to Denbigh and Cumbria which were organised in association with Supporters' clubs in those areas.

We welcomed a group from Korea for the first time in the Club's history, a 22-strong party of Under-11s drawn from seven schools in the Kyungki Province spending ten days on Merseyside.

Thanks to sponsorship provided by Coca-Cola and Sportsmatch we can now boast a dedicated Girls' Football Programme, the plan being to increase female participation at school level and thus increase the number of girls involved in the competitive arena.

The Farnborough Road Junior School from Birkdale represented Everton in the Railtrack Play Safe Trophy, winning the competition in front of a crowd in excess of 20,000 at the Millennium Stadium in Cardiff.

The second season for the competitive disabled programme resulted in even greater success. We now have five teams representing the Club – two adult pan-disability teams, one junior pan-disability team, a blind team and a partially-sighted team.

The partially-sighted team, effectively coached by Mark Elliott, left all their rivals trailing in their wake, finishing 21 points clear of the second-placed team as they won the British Blind Sport Partially-Sighted League.

Everyone involved in our Football in the Community programme is deserving of both thanks and of the highest praise.



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Directors' Report

The directors present their report and the financial statements of the Group and Company for the year ended 31st May 2002.

Principal Activity

The principal activity of the Group continues to be that of a professional football club. The Group has continued to develop the Everton brand and associated media rights.

Review of Business

The results of the year's trading are shown on page 13 of the financial statements. A review of the Company's business and future developments is set out in the Chairman's Report and Financial Review.

Dividend and Transfers from Reserves

The profit for the year amounted to £1.6m (2001 loss – £3.7m) which has been transferred to/(withdrawn from) reserves. The directors do not recommend the payment of a dividend (2001-nil).

Post Balance Sheet Events

A full description of these events can be found in note 26 to the accounts.

Directors

The directors in office in the year and their beneficial interests in the share capital of the Company at the end of the financial year and of the previous financial year (or date of appointment where later) were as follows:

	Number of Shares	
	31st May 2002	31st May 2001
Sir Philip Carter CBE	721	721
W Kenwright CBE	556	556
K M Tamlin	119	119
A J L Abercromby	105	105
P R Gregg	0	0
J V Woods	216	216

W Kenwright CBE, P R Gregg, J V Woods and A J L Abercromby are also directors of True Blue Holdings Limited, a company which holds 24,986 shares in Everton Football Club. Details of the directors' individual shareholdings in True Blue Holdings Limited can be found in their accounts.

In accordance with the Articles of Association, Mr A J L Abercromby and Mr J V Woods retire by rotation and being eligible offer themselves for re-election.

Directors' Responsibilities

United Kingdom company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Auditors

A resolution to reappoint Deloitte & Touche as auditors of the Company and to authorise the directors to agree the terms of their remuneration will be proposed at the forthcoming Annual General Meeting.

Approved by the Board on 26th September 2002 and signed on its behalf by

M J Dunford
Company Secretary

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Report of the Auditors to the Members of the Everton Football Club Company Limited

We have audited the financial statements of Everton Football Club Company Limited for the year ended 31st May 2002 which comprises the consolidated profit and loss account, the consolidated Group and Company balance sheets, the Group cashflow statement, the statement of total recognised games and losses, and the related notes 1 to 28. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

As described in the statement of directors' responsibilities, the Company's directors are responsible for the preparation of the financial statements in accordance with applicable United Kingdom law and accounting standards.

Our responsibility is to audit the financial statements in accordance with relevant United Kingdom legal and regulatory requirements and auditing standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985.

We also report if, in our opinion, the directors' report is not consistent with the financial statements, if the Company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the Company and other members of the Group is not disclosed.

We read the directors' report and the other information contained in the annual report for the above year as described in the contents section and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

Basis of Opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatements, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the Company and the Group as at 31st May 2002 and of the profit of the Group for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Deloitte & Touche
Chartered Accountants
Registered Auditors
Liverpool.

26th September 2002.

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Consolidated Profit and Loss Account for the year ended 31st May 2002

	Notes	2002			2001
		Operations excluding player/team management trading and exceptional items £000	Player/team management trading and exceptional items £000	Total £000	Total £000
Turnover	1,2	38,231	-	38,231	32,852
Cost of sales	3	(29,009)	(11,120)	(40,129)	(37,846)
Gross Profit/(Loss)		9,222	(11,120)	(1,898)	(4,994)
Other income	4	209	-	209	215
Other operating costs	5	(8,123)	(500)	(8,623)	(8,012)
Operating Profit/(Loss)	6	1,308	(11,620)	(10,312)	(12,791)
Profit on disposal of players' registrations		-	13,979	13,979	10,742
Profit/(Loss) before interest and taxation		1,308	2,359	3,667	(2,049)
Interest receivable	7			76	-
Interest payable	8			(2,188)	(1,604)
Profit/(Loss) on ordinary activities before taxation				1,555	(3,653)
Taxation	10			-	-
Profit/(Loss) transferred from reserves for the year after taxation	22			1,555	(3,653)

All the above amounts relate to continuing operations.

There are no recognised gains and losses for the year ended 31st May 2002 and the prior year other than as stated in the profit and loss account, accordingly no statement of total recognised gains and losses is given.

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Historical Cost Profits and Losses

	2002 £000	2001 £000
Profit/(Loss) on ordinary activities before taxation	1,555	(3,653)
Difference between the historical cost depreciation charge and actual depreciation charge for the year calculated on the revalued amount	280	297
Historical cost profit/(loss) on ordinary activities before taxation	1,835	(3,356)

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Group Balance Sheet

At 31st May 2002

	notes	2002		2001	
		£000	£000	£000	£000
Fixed Assets					
Intangible Assets	12		26,847		25,113
Tangible Assets	13		14,843		14,359
			41,690		39,472
Current Assets					
Stocks	16	282		326	
Debtors	17	4,335		7,586	
Cash at bank and in hand		8,949		35	
		13,566		7,947	
Creditors					
Amounts falling due within one year	18	(12,025)		(29,502)	
Net Current Assets/(Liabilities)			1,541		(21,555)
Total Assets Less Current Assets/(Liabilities)			43,231		17,917
Creditors					
Amounts falling due after more than one year	19		(36,329)		(11,737)
Provision for liabilities and charges	20		(1,621)		(2,454)
Net Assets			5,281		3,726
Capital and Reserves					
Called up share capital	21		35		35
Share premium account	22		24,968		24,968
Revaluation reserve	22		3,137		3,137
Profit and loss account - deficit	22		(22,859)		(24,414)
Equity shareholders' funds	23		5,281		3,726

The financial statements were approved by the Board on 26th September 2002 and signed on its behalf by

Sir Philip Carter CBE & W Kenwright CBE
Directors

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Company Balance Sheet

At 31st May 2002

	notes	2002		2001	
		£000	£000	£000	£000
Fixed Assets					
Intangible Assets	12		26,847		25,113
Tangible Assets	13		5,184		14,359
			32,031		39,472
Current Assets					
Stocks	16	282		326	
Debtors	17	5,044		7,586	
Cash at bank and in hand		8,155		35	
		13,481		7,947	
Creditors					
Amounts falling due within one year	18	(29,620)		(29,502)	
Net Current Liabilities			(16,139)		(21,555)
Total Assets Less Current Liabilities			15,892		17,917
Creditors					
Amounts falling due after more than one year	19		(7,362)		(11,737)
Provision for liabilities and charges	20		(1,621)		(2,454)
Net Assets			6,909		3,726
Capital and Reserves					
Called up share capital	21		35		35
Share premium account	22		24,968		24,968
Revaluation reserve	22		1,253		3,137
Profit and loss account - deficit	22		(19,347)		(24,414)
Equity shareholders' funds			6,909		3,726

The financial statements were approved by the Board on 26th September 2002 and signed on its behalf by

Sir Philip Carter CBE & W Kenwright CBE
Directors

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Consolidated Cash Flow Statement

For the year ended 31st May 2002

	notes	2002		2001	
		£000	£000	£000	£000
Cash outflow from operating activities	24a		(2,286)		(1,236)
Returns on investment and servicing of finance					
Interest received		76		-	
Interest paid		(1,673)		(1,689)	
Finance lease interest		(3)		(3)	
Net cash outflow from returns on investments and servicing of finance			(1,600)		(1,692)
Taxation			-		-
Capital expenditure and financial investment					
Purchase of intangible fixed assets		(11,216)		(20,928)	
Purchase of tangible fixed assets		(1,262)		(616)	
Proceeds from the disposal of tangible fixed assets		25		10	
Proceeds from the disposal of intangible fixed assets		18,387		10,010	
Net cash inflow/(outflow) from capital expenditure and financial investment			5,934		(11,524)
Net cash inflow/(outflow) before financing			2,048		(14,452)
Financing					
Increase in borrowings		29,313		27,020	
Repayment of factored amounts		(11,893)		-	
Repayment of loans		(1,824)		(6,153)	
Capital element of hire purchase payments		34		(5)	
Net cash inflow from financing			15,630		20,862
Increase in cash	24b		17,678		6,410

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Notes to the Accounts

for the year ended 31st May 2002

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted by the directors are described below:

(i) Accounting Convention

The financial statements are prepared under the historical cost convention as modified by the revaluation of freehold properties and plant & equipment.

(ii) Basis of Consolidation

The consolidated financial statements incorporate the financial statements of the Company and all its subsidiary undertakings. The results of subsidiary undertakings acquired or disposed of during the year are included in the consolidated profit and loss account from the date of their acquisition or up until the date of their disposal. Intra-group trading is eliminated on consolidation.

(iii) Turnover

Turnover is stated exclusive of value added tax, and match receipts are included net of percentage payments to visiting clubs, the F.A. Premier League, the Football Association and the Football League.

(iv) Tangible Fixed Assets and Depreciation

Depreciation is not provided on freehold land. On properties it is provided to write off the costs or revalued amounts less estimated residual value (based on prices prevailing at the date of acquisition or revaluation) in equal annual instalments over the estimated useful economic lives of the assets which are considered to be between 10 and 40 years.

No depreciation has been provided on assets in the course of construction.

Depreciation on other fixed assets has been calculated at 25% on net book value on a reducing balance basis.

(v) Stocks

Stocks are valued at the lower of cost and net realisable value.

(vi) Grants

Grants of a capital nature are credited to deferred income and amortised to the profit and loss account on a systematic basis over the useful economic life of the asset to which they relate.

(vii) Deferred Taxation

Deferred taxation is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in

periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

(viii) Intangible Fixed Assets

The cost of players' registrations and related costs are capitalised and amortised over the period of the respective players' contracts in accordance with Financial Reporting Standard 10 (accounting for goodwill and intangible assets). The transfer fee levy refund received during the year is credited against additions to intangible assets.

(ix) Contingent Appearance Fees

Where the directors consider the likelihood of a player meeting future appearance criteria laid down in his transfer agreement to be probable, provision for this cost is made (see note 20). If the likelihood of meeting these criteria is not probable, then no provision is made (see note 25).

(x) Signing-on Fees and Loyalty Bonuses

Signing-on fees represent a normal part of the employment cost of the player and as such are charged to the profit and loss account in the period in which the payment is made, except in the circumstances of a player disposal. In that case any remaining signing-on fees due are allocated in full against profit on disposal of players' registrations in the year in which the player disposal is made. Those instalments due in the future on continued service are not provided for but are noted as contingent liabilities (see note 25).

(xi) Investments

Investments held as fixed assets are stated at cost less any provision for impairment.

(xii) Lease rentals

Where the company enters into a lease which entails substantially taking all the risks and rewards of ownership of an asset the lease is treated as a finance lease. Assets acquired under finance leases are capitalised and depreciated over the shorter of their lease term or their estimated useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease. Operating lease rentals are charged to the profit and loss account on a straight line basis over the period of the lease.

(xiii) Foreign Currency Transactions

Transactions denominated in foreign currencies are translated into sterling at the rates ruling at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. All exchange differences are dealt with through the profit and loss account.

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2. TURNOVER

	2002 £000	2001 £000
Gate receipts and programme sales	13,390	12,969
Broadcasting	18,885	12,856
Sponsorship and advertising	2,945	3,542
Merchandising	1,884	2,152
Other commercial activities	1,127	1,333
	38,231	32,852

The 2001 turnover has been reclassified in order to provide more detailed disclosure.

3. COST OF SALES

	2002			2001
	Operations excluding player/team management trading and exceptional items £000	Player/team management trading and exceptional items £000	Total £000	£000
Professional costs	23,457	-	23,457	23,087
Other costs	3,752	-	3,752	2,648
Merchandising	1,800	-	1,800	2,505
Team Management Compensation	-	2,207	2,207	-
Amortisation of players' registrations (note 12)	-	8,913	8,913	9,606
	29,009	11,120	40,129	37,846

4. OTHER INCOME

	2002 £000	2001 £000
Donations from development associations	207	213
Rents receivable	2	2
	209	215

5. OTHER OPERATING COSTS

	2002 £000	2001 £000
Other operating costs included the following exceptional costs/(credits) relating to the company:		
Provision for doubtful debts	500	-
Pension release for obligations arising from the deficit in the Football League Limited Pension and Life Assurance Scheme (see note 9)	-	(392)
	500	(392)

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6. OPERATING PROFIT/LOSS

The operating profit/loss is stated after charging:

	2002 £000	2001 £000
Depreciation - Property	521	638
Depreciation - Other	541	576
Loss on disposal of fixed assets	51	12
Operating lease rentals		
Motor vehicles	102	92
Office Equipment	13	16
Auditors' remuneration		
For audit	27	20
For other services	61	186

7. INTEREST RECEIVABLE

Bank Interest Receivable	76	-
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8. INTEREST PAYABLE

On bank overdrafts	328	973
On finance leases	3	4
On other loans	1,857	627
	2,188	1,604

9. PARTICULARS OF EMPLOYEES

The average weekly number of employees during the year was as follows:

	Number	Number
Playing, training and management	60	67
Youth Academy	22	20
Football in the Community	10	9
Marketing and Media	24	19
Management and Administration	41	39
Maintenance, Security, Pitch and Ground Safety	24	22
Catering and Retail	35	38

	216	214
Part-Time employees on matchdays	759	749
	975	963

Aggregate payroll costs were as follows:

	£000	£000
Wages and salaries	26,109	23,131
Social security costs	2,640	2,536
Other pension costs	498	667
	29,247	26,334

Wages and salaries for the year include compensation of £2,162,000 paid as a result of the termination of Team Management contracts (2001-nil).

Other pension costs comprise contributions made by the Group in respect of the majority of its permanent employees to pension schemes which are independently administered by the Football League Limited, together with contributions made to individual pension contracts with insurance companies under agreements with certain employees. With the exception of the Football League Pension and Life Assurance Scheme (see below), all pension arrangements are defined contribution schemes. Contributions are charged to the profit and loss account in the year to which they relate.

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The Football League Pension and Life Assurance Scheme has developed a significant deficit. Under the terms of the Pensions Act 1995 where a final salary pension scheme winds up with a deficit, the deficit becomes a statutory unsecured debt payable to the scheme by participating employers. Briefly, this means that every club that has paid contributions to the scheme will have to make a contribution towards the statutory debt arising.

An estimate of the Group's contribution to make good the deficit was provided and charged to the profit and loss account in the year ended 31st May 2000. Confirmation of the amount of the Group's contribution as at 31 May 2001 was received, and repayments have been made during the year in accordance with the agreed repayment schedule over seven years.

The directors received no emoluments from the Group during the year (2001 - nil).

10. TAXATION ON PROFIT/(LOSS) ON ORDINARY ACTIVITIES

Factors affecting tax charge for the current period

The tax assessed for the period is lower than that resulting from applying the standard rate of corporation tax in the UK: 30% (2001: 30%). The differences are explained below:

	2002	2001
Profit/(loss) on ordinary activities before tax	1,555	(3,652)
Tax on profit/(loss) on ordinary activities at the standard rate	(467)	1,096
Expenses not deductible for tax purposes	(335)	(1,044)
Capital allowances in excess of depreciation	46	(2)
Utilisation of tax losses	729	(181)
Movement in short term timing differences	25	131
Creation of capital losses	2	-
Current tax charge for period	-	-

11. PROFIT FOR THE YEAR

The Company has taken advantage of Section 230 of the Companies Act 1985 and has not presented its own profit and loss account. The Company's profit/(loss) for the year and the previous year were £3,183,000 (2001 loss - £3,653,000).

12. INTANGIBLE FIXED ASSETS – GROUP AND COMPANY

	Total £000
Cost at 1st June 2001	39,216
Additions in the year	11,652
Disposals in the year	(4,018)
At 31st May 2002	46,850
Amortisation	
At 1st June 2001	14,103
Provided during the year	8,913
Eliminated on disposals	(3,013)
At 31st May 2002	20,003
Net Book Value	
At 31st May 2002	26,847
At 31st May 2001	25,113

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13. TANGIBLE FIXED ASSETS	Properties	Assets under course of construction	Plant and equipment	Vehicles	Total
Group	£000	£000	£000	£000	£000
Cost or valuation at 1st June 2001	14,180	-	2,917	74	17,171
Additions in the year	-	522	685	55	1,262
Transferred from prepayments	-	360	-	-	360
Disposals in the year	(20)	-	-	(97)	(117)
At 31st May 2002	14,160	882	3,602	32	18,676
Depreciation					
At 1st June 2001	1,272	-	1,492	48	2,812
Provided during the year	521	-	527	14	1,062
On disposals	(1)	-	-	(40)	(41)
At 31st May 2002	1,792	-	2,019	22	3,833
Net book value					
At 31st May 2002	12,368	882	1,583	10	14,843
At 31st May 2001	12,908	-	1,425	26	14,359
Company					
Cost or valuation at 1st June 2001	14,180	-	2,917	74	17,171
Additions in the year	-	522	685	55	1,262
Transferred from prepayments	-	360	-	-	360
Disposals in the year	(20)	-	-	(97)	(117)
Transferred to Group Companies	(11,100)	-	-	-	(11,100)
At 31st May 2002	3,060	882	3,602	32	7,576
Depreciation					
At 1st June 2001	1,272	-	1,492	48	2,812
Provided during the year	440	-	527	14	981
On disposals	(1)	-	-	(40)	(41)
Transferred to Group Companies	(1,360)	-	-	-	(1,360)
At 31st May 2002	351	-	2,019	22	2,392
Net book value					
At 31st May 2002	2,709	882	1,583	10	5,184
At 31st May 2001	12,908	-	1,425	26	14,359

The assets under course of construction consist of professional fees and other costs incurred, directly attributable to the continued development of plans for the construction of a new stadium for the Club, currently intended to be located at the King's Dock. The fees and costs have been incurred in the current and prior years, the prior year's fees previously included within prepayments. In the directors' opinion it is appropriate to reclassify the fees within fixed assets due to the advancements made in the King's Dock project during the year. The directors are currently pursuing a number of financing options to secure the Group's required contribution to the costs of construction of the new stadium, and are confident of the Group's ability to deliver the required finance.

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The Club's properties are freehold, with the exception of an immaterial amount of residential properties which are long leasehold.

The Club's premises at Goodison Park (including the Megastore), the training grounds at Bellefield and Netherton, the equipment and contents (but not including computer equipment or motor vehicles), together with the residential properties were revalued at £15,207,550 by John Foord & Company as at 31st May 1999.

The freehold buildings at Goodison Park (including the Megastore), together with the training grounds, were valued at depreciated replacement cost, and the land at open market value for its existing use.

The residential properties have been revalued at open market value basis with the benefit of full vacant possession or subject to and with the benefit of the various leases/agreements as appropriate.

The directors consider that the value of properties as at 31st May 2002 is not materially different to the valuation carried out as at 31st May 1999.

If the freehold properties had not been revalued regularly since 1983 they would have been included at the following amounts on the basis previously appertaining:

	2002 £000	2001 £000
Cost	10,199	10,199
Aggregate depreciation	(1,490)	(1,090)
Net book value	8,709	9,109

14. INVESTMENTS

Group

The Group has no fixed asset investments (2001 - none).

Company

	Subsidiary Undertakings £	Total £
Cost		
At 1st June 2001	-	-
Additions	4	4
At 31st May 2002	4	4
Net Book Value		
At 31st May 2002	4	4
At 31st May 2001	-	-

Details of the principal operating subsidiaries as at 31st May 2002, all registered in England and Wales, were as follows:

Name of Company	% Owned	Nature of business
Goodison Park Stadium Limited	100	Provision of football entertainment facilities
Everton Investments Limited	100	Issuer of loan notes

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15. LEASE COMMITMENTS

The Company has operating lease commitments to pay during the next year in respect of motor vehicle and office equipment leases, as follows:

	2002 £000	2001 £000
Expiring within one year	8	16
Expiring between two and five years	14	93
	22	109
16. STOCKS		
Refreshments, souvenirs and goods for resale	272	316
Maintenance stocks	10	10
	282	326

17. DEBTORS

	Group		Company	
	2002 £000	2001 £000	2002 £000	2001 £000
Trade debtors - within one year	2,955	6,345	2,955	6,345
Amounts owed by subsidiary companies	-	-	709	-
Other debtors	289	433	289	433
Prepayments and accrued income	1,091	808	1,091	808
	4,335	7,586	5,044	7,586

18. CREDITORS

Amounts falling due within one year

	2002 £000	2001 £000	2002 £000	2001 £000
Bank loans and overdrafts (secured)	-	18,540	-	18,540
Other loans	2,630	2,452	2,283	2,452
Obligations under hire purchase agreements	17	4	17	4
Trade creditors	5,572	5,203	5,572	5,203
Amounts due to subsidiaries	-	-	18,356	-
Social security and other taxes	1,182	1,426	1,182	1,426
Other creditors	867	1,110	867	1,110
Accruals and deferred income	1,757	767	1,343	767
	12,025	29,502	29,620	29,502

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19. CREDITORS

Amounts falling due after more than one year

Bank loans (secured)

Other loans

Obligations under hire purchase agreements

Trade creditors

Accruals and deferred income

Group		Company	
2002 £000	2001 £000	2002 £000	2001 £000
-	2,117	-	2,117
33,834	6,523	4,867	6,523
28	7	28	7
144	723	144	723
2,323	2,367	2,323	2,367
36,329	11,737	7,362	11,737

BORROWINGS

Group	Bank loans and overdrafts		Other loans		Finance leases		Total	
	2002 £000	2001 £000	2002 £000	2001 £000	2002 £000	2001 £000	2002 £000	2001 £000
Analysis of borrowings								
Payable by instalments								
Within one year	-	18,540	2,629	2,452	17	4	2,646	20,996
Between one and two years	-	1,092	2,926	2,381	28	5	2,954	3,478
Between two and five years	-	1,025	4,251	4,605	-	2	4,251	5,632
After more than five years	-	-	27,600	-	-	-	27,600	-
Prepaid finance costs	-	-	(942)	(463)	-	-	(942)	(463)
	-	20,657	36,464	8,975	45	11	36,509	29,643

Company	Bank loans and overdrafts		Other loans		Finance leases		Total	
	2002 £000	2001 £000	2002 £000	2001 £000	2002 £000	2001 £000	2002 £000	2001 £000
Analysis of borrowings								
Payable by instalments								
Within one year	-	18,540	2,283	2,452	17	4	2,300	20,996
Between one and two years	-	1,092	2,469	2,381	28	5	2,497	3,478
Between two and five years	-	1,025	2,653	4,605	-	2	2,653	5,632
After more than five years	-	-	-	-	-	-	-	-
Prepaid finance costs	-	-	(255)	(463)	-	-	(255)	(463)
	-	20,657	7,150	8,975	45	11	7,195	29,643

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Other loans include £30,000,000 of loan notes (2001 - nil) which are repayable in annual instalments over a 25 year period at a fixed interest rate of 7.79%. The first payment under the agreement is due on 30th September 2002 amounting to £1,588,000. The notes will be repaid in a securitisation agreement serviced by future season ticket sales and matchday ticket sales. The costs incurred in raising the finance, amounting to £710,000, have been offset against the £30,000,000 loan, and are contained within prepaid finance costs and charged to the profit and loss in line with the interest charge over a period of 25 years.

20. PROVISION FOR LIABILITIES AND CHARGES

	Group and Company		
	Pensions	Contingent appearance fees (note 1)	Total
	£000	£000	£000
At 1st June 2001	358	2,096	2,454
Additions	-	683	683
Disposals	-	(131)	(131)
Released in the year	(85)	(1,300)	(1,385)
At 31st May 2002	273	1,348	1,621

There are no amounts provided for deferred tax at 31st May 2002 or 31st May 2001. The deferred tax asset not provided in the accounts calculated at a tax rate of 30% (2001-30%), is set out below:

	Group		Company	
	Not Provided 2002 £000	Not Provided 2001 £000	Not Provided 2002 £000	Not Provided 2001 £000
Capital allowances in advance of depreciation	(146)	(88)	(146)	(88)
Other short term timing differences	(7,712)	(8,479)	(7,712)	(8,479)
	(7,858)	(8,567)	(7,858)	(8,567)

Included within short term timing differences is a deferred tax asset relating to cumulative trading losses of approximately £25.3m (2001-£27.8m) which are available, subject to the agreement of the taxation authorities, to carry forward against future trading income.

In view of the continuing use of freehold properties by the company in the future, no provision is considered necessary in respect of the potential tax liability which might arise in the event of the disposal of the properties at the amounts at which they are included in these accounts, and in the opinion of the directors it is impracticable and of no useful purpose to attempt to quantify it.

21. EQUITY SHARE CAPITAL

	2002 £000	2001 £000
Authorised, allotted, issued and fully paid		
35,000 stock units of £1 each	35	35

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22. RESERVES

Group	Share Premium Account £000	Revaluation Reserve £000	Profit and Loss Account £000
Balance at 1st June 2001	24,968	3,137	(24,414)
Profit/(Loss) for the year	-	-	1,555
Balance at 31st May 2002	24,968	3,137	(22,859)
Company			
Balance at 1st June 2001	24,968	3,137	(24,414)
Transfer from Revaluation Reserve to Profit and Loss Account	-	(1,884)	1,884
Profit/(Loss) for the year	-	-	3,183
Balance at 31st May 2002	24,968	1,253	(19,347)

The transfer of £1,884,000 from the Revaluation Reserve to the Profit and Loss Account consists of the estimated amount of the Revaluation Reserve relating to the Goodison Park stadium. Due to the inability to fully allocate the Revaluation Reserve related to individual properties, as a result of the method of previous valuations and the records available, it is impossible to fully quantify the exact amount relating to the Goodison Park stadium, however a prudent estimate has been made.

23. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2002 £000	2001 £000
Profit/(Loss) for the year and net increase/(reduction) in shareholders' funds	1,555	(3,653)
Opening shareholders' funds	3,726	7,379
Shareholders' funds at 31st May 2002	5,281	3,726

24. CASH FLOW STATEMENT

(a) Reconciliation of operating loss to net cash inflow/(outflow) from operating activities

	2002 £000	2001 £000
Profit/(Loss) before interest and tax	3,667	(2,049)
Profit on disposal of players	(13,979)	(10,742)
Operating Loss	(10,312)	(12,791)
Depreciation charge	1,062	1,215
Release of grants	(63)	(63)
Loss on sale of tangible fixed assets	51	12
Amortisation of players' registrations	8,913	9,605
(Decrease)/Increase in stocks	(44)	30
Increase in debtors	(512)	(566)
(Decrease) in provisions	(123)	-
Increase/(Decrease) in creditors	(1,258)	1,322
Net cash outflow from operating activities	(2,286)	(1,236)

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(b) Analysis of changes in net debt

	At 1st June 2001 £000	Cash Flows £000	31st May 2002 £000
Cash at bank and in hand	35	8,914	8,949
Overdraft	(8,764)	8,764	-
	(8,729)	17,678	8,949
Debt due within one year	(12,021)	9,391	(2,630)
Debt due after one year	(8,848)	(24,986)	(33,834)
Hire Purchase agreements	(11)	(34)	(45)
	(29,609)	2,049	(27,560)

(c) Reconciliation of movements in Net Debt

	2002 £000	2001 £000
Increase in cash in the period	17,678	6,410
Cash inflow from increase in net debt	(15,595)	(20,868)
Cash outflow from decrease in hire purchase financing	(34)	5
Movement in net debt in the year	2,049	(14,453)
Net Debt as at 1st June	(29,609)	(15,156)
Net Debt as at 31st May	(27,560)	(29,609)

25. CONTINGENT LIABILITIES

No provision is included in the accounts for transfer fees of £2,412,000 (2001: £3,292,000) which are, as at 31st May 2002, contingent upon future appearances of certain players, and signing-on fees and loyalty bonuses, as at 31st May 2002, of £3,073,000 (2001: £3,683,000) which will become due to certain players if they are still in the service of the Club on specific future dates.

26. POST BALANCE SHEET EVENTS

Since 31st May 2002, the Club has entered into transfer agreements for confirmed contracted net transfer fees payable of £5,750,000.

27. FRS 8-RELATED PARTY TRANSACTIONS

There were no related party transactions in the year.

28. ULTIMATE PARENT UNDERTAKINGS

The ultimate parent undertaking of the Company is True Blue Holdings Limited, a company incorporated in England. Copies of its accounts can be obtained from Companies House.

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First Team Results, Season 2001-2002

DATE	OPPONENT	V	RES	ATT	PTS	POS
18/08/01	Charlton Athletic	Away	2 - 1	20,451	3	-
20/08/01	Tottenham Hotspur	Home	1 - 1	29,503	4	1
25/08/01	Middlesbrough	Home	2 - 0	32,829	7	1
08/09/01	Manchester United	Away	1 - 4	67,534	7	5
12/09/01	Crystal Palace (WC2)	Home	1 - 1	21,128	lost 4-5 on pens	
15/09/01	Liverpool	Home	1 - 3	39,554	7	8
22/09/01	Blackburn Rovers	Away	0 - 1	27,732	7	11
29/09/01	West Ham United	Home	5 - 0	32,049	10	7
13/10/01	Ipswich Town	Away	0 - 0	22,820	11	10
20/10/01	Aston Villa	Home	3 - 2	33,352	14	8
27/10/01	Newcastle United	Home	1 - 3	37,524	14	10
03/11/01	Bolton Wanderers	Away	2 - 2	27,343	15	11
18/11/01	Chelsea	Home	0 - 0	30,555	16	12
24/11/01	Leicester City	Away	0 - 0	21,539	17	12
02/12/01	Southampton	Home	2 - 0	28,138	20	9
08/12/01	Fulham	Away	0 - 2	19,338	20	11
15/12/01	Derby County	Home	1 - 0	38,615	23	9
19/12/01	Leeds United	Away	2 - 3	40,201	23	9
22/12/01	Sunderland	Away	0 - 1	48,013	23	9
26/12/01	Manchester United	Home	0 - 2	39,948	23	13
29/12/01	Charlton Athletic	Home	0 - 3	31,131	23	13
01/01/02	Middlesbrough	Away	0 - 1	27,463	23	13
05/01/02	Stoke City (FAC3)	Away	1 - 0	28,218	-	-
12/01/02	Sunderland	Home	1 - 0	30,736	26	13
19/01/02	Tottenham Hotspur	Away	1 - 1	36,056	27	13
26/01/02	Leyton Orient (FAC4)	Home	4 - 1	35,851	-	-
30/01/02	Aston Villa	Away	0 - 0	32,460	28	12
02/02/02	Ipswich Town	Home	1 - 2	33,069	28	14
10/02/02	Arsenal	Home	0 - 1	30,859	28	15
17/02/02	Crewe Alexandra (FAC5)	Home	0 - 0	29,399	-	-
23/02/02	Liverpool	Away	1 - 1	44,371	29	16
26/02/02	Crewe Alexandra (FAC5)	Away	2 - 1	10,073	-	-
03/03/02	Leeds United	Home	0 - 0	33,226	30	15
06/03/02	West Ham United	Away	0 - 1	29,883	30	15
10/03/02	Middlesbrough (FAC6)	Away	0 - 3	26,950	-	-
16/03/02	Fulham	Home	2 - 1	34,639	33	15
23/03/02	Derby County	Away	4 - 3	33,297	36	13
29/03/02	Newcastle United	Away	2 - 6	51,921	36	13
01/04/02	Bolton Wanderers	Home	3 - 1	39,784	39	12
06/04/02	Chelsea	Away	0 - 3	40,545	39	13
13/04/02	Leicester City	Home	2 - 2	35,580	40	13
20/04/02	Southampton	Away	1 - 0	31,785	43	11
28/04/02	Blackburn Rovers	Home	1 - 2	34,976	43	13
11/05/02	Arsenal	Away	3 - 4	38,254	43	15

FAC = FA CUP WC = WORTHINGTON CUP

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FA Barclaycard Premiership Fixtures 2002 – 2003

August

Saturday 10th	H	David Unsworth's Testimonial	Athletico Bilbao
Saturday 17th	H		Tottenham Hotspur
Saturday 24th	A		Sunderland
Wednesday 28th	H		Birmingham City
Saturday 31st	A		Manchester City

September

Wednesday 11th	A		Southampton
Saturday 14th	H		Middlesbrough
Sunday 22nd	A	2.00pm	Aston Villa
Saturday 28th	H		Fulham

October

Tuesday 1st	A	Worthington Cup 2	Wrexham
Monday 7th	A	8.00pm	Manchester United
Saturday 19th	H		Arsenal
Sunday 27th	A	4.05pm	West Ham United

November

Saturday 2nd	A		Leeds United
Wednesday 6th		Worthington Cup 3	
Saturday 9th	H		Charlton Athletic
Saturday 16th	A		Blackburn Rovers
Saturday 23rd	H		West Bromwich Albion

December

Sunday 1st	A	2.00pm	Newcastle United
Wednesday 4th		Worthington Cup 4	
Saturday 7th	H		Chelsea
Saturday 14th	H		Blackburn Rovers
Wednesday 18th		Worthington Cup 5	
Sunday 22nd	A	4.05pm	Liverpool
Thursday 26th	A		Birmingham City
Saturday 28th	H		Bolton Wanderers

January

Wednesday 1st	H		Manchester City
Saturday 4th		FA Cup 3	
Wednesday 8th		Worthington Cup Semi Final (1)	
Saturday 11th	A		Tottenham Hotspur
Saturday 18th	H		Sunderland
Wednesday 22nd		Worthington Cup Semi Final (2)	
Saturday 25th		FA Cup 4	
Tuesday 28th	A		Bolton Wanderers

February

Saturday 1st	H		Leeds United
Saturday 8th	A		Charlton Athletic
Saturday 15th		FA Cup 5	
Saturday 22nd	H		Southampton

March

Saturday 1st	A		Middlesbrough
Sunday 2nd		Worthington Cup Final	
Saturday 8th		FA Cup 6	
Saturday 15th	H		West Ham United
Saturday 22nd	A		Arsenal

April

Sunday 6th	H	3.00pm	Newcastle United
Saturday 12th	A		West Bromwich Albion
Sunday 13th		FA Cup Semi Final	
Saturday 19th	H		Liverpool
Monday 21st	A		Chelsea
Saturday 26th	H		Aston Villa

May

Saturday 3rd	A		Fulham
Sunday 11th	H		Manchester United
Saturday 17th		FA Cup Final	

FA Barclaycard Premiership Final League Placings 2001 – 2002

		HOME GAMES						AWAY GAMES						GD	Pts
		Plyd	W	D	L	For	Agt	W	D	L	For	Agt			
1	Arsenal	38	12	4	3	42	25	14	5	0	37	11	+43	87	
2	Liverpool	38	12	5	2	33	14	12	3	4	34	16	+37	80	
3	Manchester Utd	38	11	2	6	40	17	13	3	3	47	28	+42	77	
4	Newcastle Utd	38	12	3	4	40	23	9	5	5	34	29	+22	71	
5	Leeds Utd	38	9	6	4	31	21	9	6	4	22	16	+16	66	
6	Chelsea	38	11	4	4	43	21	6	9	4	23	17	+28	64	
7	West Ham Utd	38	12	4	3	32	14	3	4	12	16	43	-9	53	
8	Aston Villa	38	8	7	4	22	17	4	7	8	24	30	-1	50	
9	Tottenham Hotspur	38	10	4	5	32	24	4	4	11	17	29	-4	50	
10	Blackburn Rovers	38	8	6	5	33	20	4	4	11	22	31	+4	46	
11	Southampton	38	7	5	7	23	22	5	4	10	23	32	-8	45	
12	Middlesbrough	38	7	5	7	23	26	5	4	10	12	21	-12	45	
13	Fulham	38	7	7	5	21	16	3	7	9	15	28	-8	44	
14	Charlton Athletic	38	5	6	8	23	30	5	8	6	15	19	-11	44	
15	Everton	38	8	4	7	26	23	3	6	10	19	34	-12	43	
16	Bolton Wanderers	38	5	7	7	20	31	4	6	9	24	31	-18	40	
17	Sunderland	38	7	7	5	18	16	3	3	13	11	35	-22	40	
18	Ipswich Town	38	6	4	9	20	24	3	5	11	21	40	-23	36	
19	Derby County	38	5	4	10	20	26	3	2	14	13	37	-30	30	
20	Leicester City	38	3	7	9	15	34	2	6	11	15	30	-34	28	

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Honours List

First Division Champions

1890/91, 1914/15, 1927/28 1931/32, 1938/39,
1962/63, 1969/70, 1984/85, 1986/87

Runners-up

1889/90, 1894/95, 1901/02, 1904/05,
1908/09, 1911/12, 1985/86

Second Division Champions

1930/31

Runners-up

1953/54

FA Cup Winners

1906, 1933, 1966, 1984, 1995

Runners-up

1893, 1897, 1907, 1968, 1985, 1986, 1989

Football League Cup Runners-up

1976/77, 1983/84

FA Charity Shield Winners

1928, 1932, 1963, 1970, 1984, 1985,
1987, 1995, shared:1986

European Cup-Winners' Cup Holders

1984/85

FA Youth Cup Winners

1964/65, 1983/84, 1997/98

Runners-up

1960/61, 1976/77, 1982/83, 2001/02



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