

Fieldale Team Enters League



FIELDALE TOWEL MILL BASKETBALL TEAM

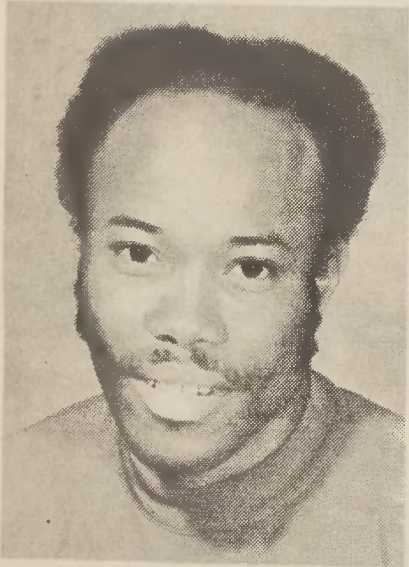
The Fieldale Towel Mill's first year entry into the City of Martinsville Industrial Basketball League was marked by a season record of 7 and 7, with six of the 7 losses by two points or less.

The team placed fourth in its division and in the first game of

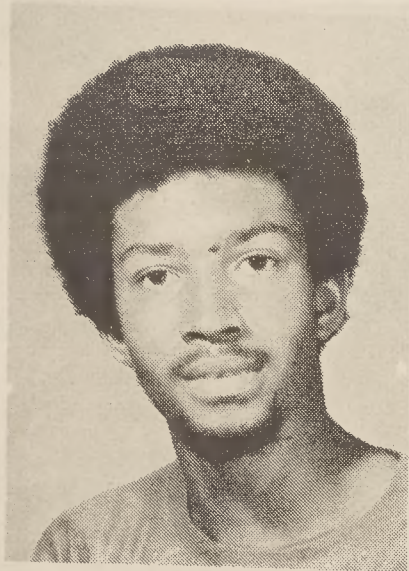
the play-off defeated the only undefeated team in the 16-team league by eight points.

Team members shown in the large photograph are, front row, left to right: Rufus Wade, Tracy Hairston and Jerry Bowles. Top row, left to right, are Pete Setliff, Robert Mosley, Tryon

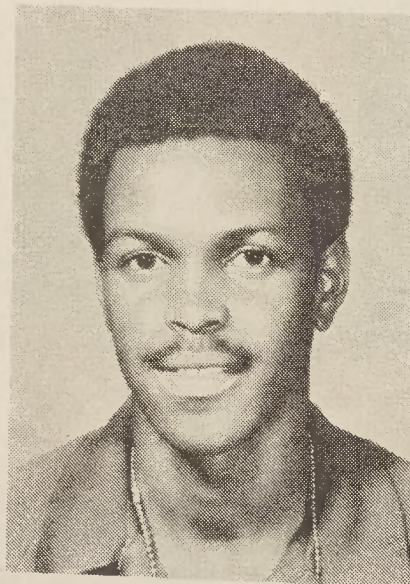
Wade, Jim Mat Martin and Bobby Stockton. Players not present for the group picture are shown below. They are, top row, left to right, Raeford Settle, Walter Hughes and Lynwood Dandridge. Bottom row, left to right, are James Manns, Larry Spencer and James Whorley.



RAEFORD SETTLE



WALTER HUGHES



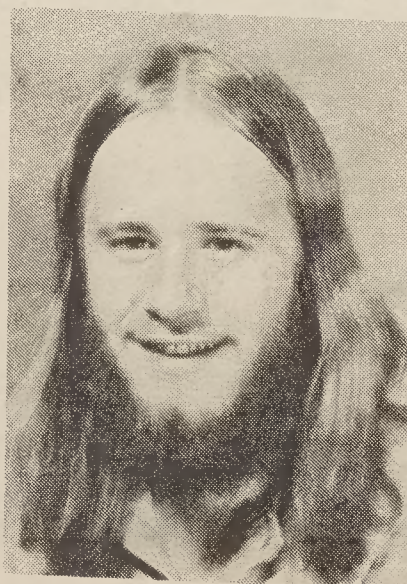
LYNWOOD DANDRIDGE



JAMES MANNS

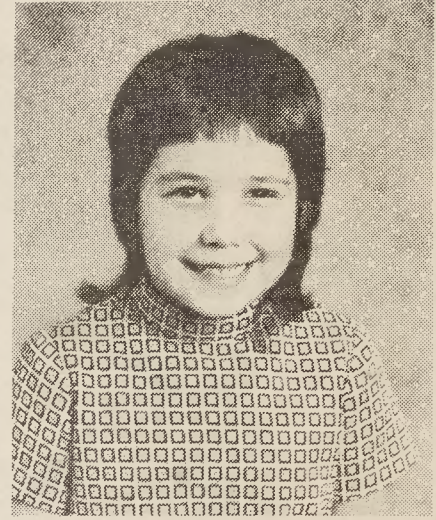


LARRY SPENCER



JAMES WHORLEY

Terry and Tammy Fowler



Terry Jean Fowler and Tammy Dineen Fowler, ages six and eight years old respectively, are the children of Mr. and Mrs. Noble Fowler. Grandparents are Mr. and Mrs. Alvin Harris. Mr. Harris is a shift foreman in the



Woolen System at the Greige Mill.

The children's father formerly a doffer at the Sheeting Mill. The family resides in Norfolk, Virginia.

Taxpayers Ask IR

Q. What are the rules for deducting finance charges on department store revolving charge accounts?

A. You may deduct the "finance charge" levied by retail stores on your revolving charge accounts if the charges are based on your unpaid balances and computed monthly. Also, in the case of bank credit card plans, you can deduct the finance charge if no part of this amount is for service charges, loan fees, credit investigation fees, etc.

However, if you buy items on the installment plan and the carrying charges are separately stated, but the interest charge cannot be ascertained, deduct the lower of (1) 6 percent of your average unpaid monthly balance or (2) the actual charge for the year. For more details, see IRS Publication 545, "Income Tax Deduction for Interest Expense." Use the order blank on the back of your 1040 tax forms package to obtain a free copy.

Q. I should receive a refund when I file my return for 1973. Can I still check off a dollar

of my tax to the Presidential Election Campaign Fund?

A. Yes. Without increasing your tax liability or decreasing your refund, you may elect to check off a dollar on your 1973 return, if you neglected to do so on your 1972 return. You still do so on your 1973 return.

Q. Aren't there some deductions that can be claimed though the taxpayer doesn't itemize?

A. Yes. On your tax return these deductions are "adjustments to income" and include employee business expenses, such as business expenses, moving expenses, payments by self-employed individuals to a retirement plan and the sick pay exclusion.

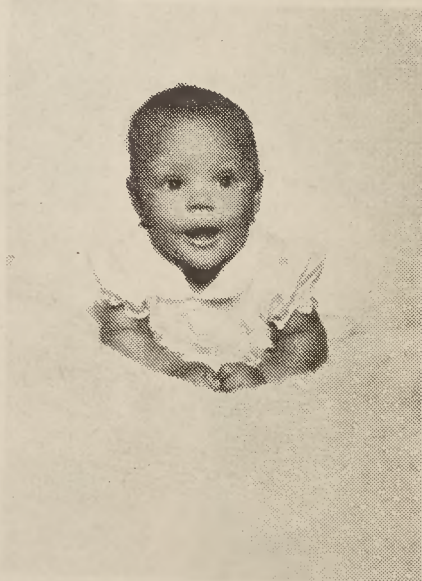
Credits against your tax may also be claimed without itemizing your deductions. For example, many taxpayers are eligible to claim the non-refundable credit for contributions to political candidates.

Eddie Piercy



Eddie Piercy, who celebrated his first birthday on February 11, is the son of Mr. and Mrs. Piercy of Belmont, N.C. He is the grandson of Mr. and Mrs. Hicks Street, both of whom are employed at the Alexander Sheeting Mill. Mr. Street is in the Carding Department and Mrs. Street, Mozelle, is in the Weaving Department.

Leslie Waddell



Leslie Dawn Waddell, four months old, is the daughter of Mary Waddell who is employed in the Spinning Department at the Alexander Sheeting Mill.