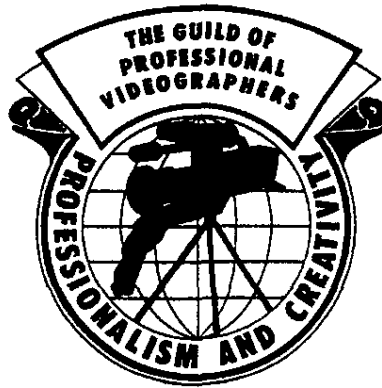


The Guild of Professional Videographers

(A company Limited by Guarantee)
Company Number 2585680



FINANCIAL STATEMENTS
FOR THE YEAR ENDING
31st July 2007

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The Guild of Professional Videographers

FINANCIAL STATEMENTS
FOR THE YEAR ENDING
31st July 2007

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The Guild of Professional Videographers

A Worldwide Organisation

Brigette Schussler
President

Shaun Middleton
Chairman

Ann Middleton
Secretary

Malcolm Squires
Director

Registered office 11 Telfer Road, Radford, Coventry West Midlands, England, CV6 3DG
Tele/Fax 024 7627 2548
Email info@gpv4u.co.uk
Website <http://www.gpv4u.co.uk>
Registered in England & Wales No 2585680

Report of the Directors for the year ending 31st July 2007

The Directors present their annual report with the financial statements for the year ending 31st July 2007

CONSTITUTION

The Guild is constituted as a non-profit making company limited by guarantee

PRINCIPAL ACTIVITY

The Guild is principally engaged in the theoretical and practicable education of its members engaged or intending to be engaged in the videography industry

RESULTS

The loss / profit of the company for the year was £1000 - 2005/6 £925

FUTURE OF THE GUILD

The directors, as discussed in note 1 to the financial statements, are to continue to support the company financially via their loan account. The directors consider that the Guild has a healthy future supporting the concerns of its members.

REPORT OF THE DIRECTORS (Continued)

DIRECTORS

The directors in office during the year were

Malcolm Squires
Brigette Schussler
Shaun Middleton
Ann Middleton

The company is limited by guarantee therefore none of the above have any interests in the share capital of the company, they also received no remuneration for their services

STATEMENT OF DIRECTORS RESPONSIBILITIES

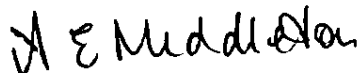
The directors are required under company law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements they are required to

- (a) Select suitable accounting policies and then apply them consistently
- (b) Make judgements and estimates that are reasonable and prudent
- (c) 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 are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Signed on behalf of the board of directors.



Ann Middleton
Secretary
16th September 2007

AUDITORS REPORT TO THE MEMBERS
OF

The Guild of Professional Videographers

We have audited the financial accounts on pages 6 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 9

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS.

As described on page 3 the company's directors are responsible for the preparation of financial accounts. It is our responsibility to form an opinion, based on our audit, on those accounts and to report our opinion to you, the members

BASIS OF OPINION.

We conducted our audit in accordance with 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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of these accounts, 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 accounts are free from material misstatement, 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 accounts

OPINION

In our opinion the financial accounts give a true and fair view of the state of the company's affairs as at the 31st July 2007 and of its profit for the year then ended and have been properly prepared in accordance with the provision of the Companies Act 1985



Auditors & Accountants
Coventry

15th September 2007

THE GUILD OF PROFESSIONAL VIDEOGRAPHERS

Income & Expenditure Account For the Year Ended 31st July 2007

	NOTES	2006/7 £	2005/6 £
Currency			
TURNOVER	1	12105	11025
Cost of Sales		Nil	Nil
GROSS PROFIT / LOSS	4	<u>12105</u>	<u>11025</u>
Administration expenses		11105	10100
OPERATING PROFIT / LOSS		<u>1000</u>	<u>925</u>
(DEFICIT) SURPLUS FOR THE YEAR		<u><u>1000</u></u>	<u><u>925</u></u>
ACCUMULATED FUND			
Balance brought forward		(3606)	(4531)
Retained (deficit) surplus for the year		1000	925
Balance carried forward		<u><u>(2606)</u></u>	<u><u>(3606)</u></u>

THE GUILD OF PROFESSIONAL VIDEOGRAPHERS

Balance Sheet For the Year Ended 31st July 2007

	NOTES	2006/7	2005/6
Currency		£	£
CURRENT ASSETS			
Stock		Nil	Nil
Cash at Bank and in hand		1000	925
Total		1000	925
CUMM LIABILITIES			
Directors Loan Account		(3606)	(4531)
Accrued income		Nil	Nil
NET CURRENT LIABILITIES		(2606)	(3606)
Accumulated Losses		(2606)	(3606)
TOTAL		(2606)	(3606)

Signed on behalf of the
Board of Directors

A.E. Middleton

Ann Middleton
Secretary

16th September 2007

THE GUILD OF PROFESSIONAL VIDEOGRAPHERS

Notes to the financial statements For the Year Ended 31st July 2007

1 ACCOUNTING POLICIES

Basis of Accounting

At 31st July 2006 the company had net liabilities of £3606 due to the directors via their loan account. The directors have again agreed to support the company financially as and when required. They have also decided that the subscriptions and membership charges should for 2006 / 2007 should remain the same.

The turnover has increased slightly due to cost cutting, the overall membership continues to increase slowly and in consideration of these factors the directors are of the opinion that the company represents a going concern. The financial statements have been prepared on this basis.

The company has taken advantage of the exemption in financial reporting standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

TURNOVER

Turnover includes the total received during the year and comprises income from new members, renewals and services rendered to its members.

2 TURNOVER

The turnover and profit (loss) before taxation for the year is attributable to the principal activity of the company which is that of the promotion and advancement of the interests of persons, firms or companies working or otherwise engaged in the video industry.

3 OPERATING PROFIT (LOSS)

The operating profit / (loss) is stated	2006/7	2005/6
After charging		
 Auditors remuneration	 475	 425

THE GUILD OF PROFESSIONAL VIDEOGRAPHERS

Note to the financial statements For the Year Ended 31st July 2007

	2006/7	2005/6
	£	£
4 STAFF COSTS		
The costs incurred were as follows		
Wages & Salaries	3150	2900
The average weekly number of employees during the year were as follows		
Office & Management	3	3
5 TAXATION		
Subject to the agreement of HM Inspector of taxes The company has no liability to corporation tax based on these accounts		
6 STOCKS		
Consumable stock	Nil	Nil
7 CREDITORS		
Amounts falling due within one year	Nil	Nil
Accruals and deferred income	Nil	Nil
Directors loan account	(2606)	(3606)
TOTAL	(2606)	(3606)
8 POST BALANCE SHEET EVENTS		
There were no significant events subsequent to the balance sheet date		