

The Guild of Professional Videographers

**FINANCIAL STATEMENTS
FOR THE YEAR ENDING
31st July 2009**

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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 2009

The Directors present their annual report with the financial statements for the year ending 31st July 2009

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 company made a Loss for the year amounting to £(1725) - 2007/8 (75)

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.

The Guild has suffered as other organisations have from the economic recession with a drop in membership renewals and the directors feel that it is likely to suffer more in the next financial year.

REPORT OF THE DIRECTORS (Continued)

DIRECTORS

The directors in office during the year were

Malcolm Squires
Brigette Schussler
Shaun Middleton
Ann Middleton

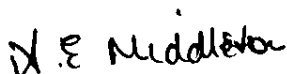
The company is limited by guarantee therefore none of the above have any interests in the share capital of the company, they also received no remuneration for their services

STATEMENT OF DIRECTORS RESPONSIBILITIES

- (1) The directors are required under company law to keep accounting records which comply with section 386
- (2) Prepare accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with section 386 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

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
19th September 2009

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Income & Expenditure Account For the Year Ended 31st July 2009

	NOTES	2008/9 £	2007/8 £
Currency			
TURNOVER	1	7175	9925
Cost of Sales		Nil	Nil
GROSS PROFIT / LOSS	4	7175	9925
Administration expenses		8900	10000
OPERATING PROFIT / LOSS		(1725)	(75)
(DEFICIT) SURPLUS FOR THE YEAR		(1725)	(75)
ACCUMULATED FUND			
Balance brought forward		(2681)	(2606)
Retained (deficit) surplus for the year		(1725)	(75)
Balance carried forward		(4406)	(2681)

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Balance Sheet For the Year Ended 31st July 2009

	NOTES	2008/9	2007/8
Currency		£	£
CURRENT ASSETS			
Stock		Nil	Nil
Cash at Bank and in hand		(1725)	(75)
Total		(1725)	(75)
CUMM LIABILITIES			
Directors Loan Account		(2681)	(2606)
Accrued income		Nil	Nil
NET CURRENT LIABILITIES		(4406)	(2681)
Accumulated Losses		(4406)	(2681)
TOTAL		(4406)	(2681)

For the year ended 31st July 2009 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

Signed on behalf of the
Board of Directors



Ann Middleton
Secretary

19th September 2009

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Notes to the financial statements For the Year Ended 31st July 2009

1 ACCOUNTING POLICIES

Basis of Accounting

At 31st July 2009 the company had net liabilities of £4406 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 2008 / 2009 should be kept the same as 2007 / 2008.

The turnover has decreased due to the prevailing economic situation but the Guild is drawing in new members 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 After charging	2008/9	2007/8
Accountants remuneration	450	425

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Note to the financial statements For the Year Ended 31st July 2009

	2008/9	2007/8
	£	£
4 STAFF COSTS		
The costs incurred were as follows		
Wages & Salaries	2500	3150
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	(4406)	(2681)
TOTAL	(4406)	(2681)
8 POST BALANCE SHEET EVENTS		
There were no significant events subsequent to the balance sheet date		