

Registered number
02623169

Institute of Videography Limited

Report and Accounts

31 March 2016

Institute of Videography Limited
Registered number: 02623169
Directors' Report

The directors present their report and accounts for the year ended 31 March 2016.

Principal activities

The company's principal activity during the year continued to be that of a Professional Organisation for members who are involved in videography and video production.

Directors

The following persons served as directors during the year:

Mr Z Cheema (Resigned 28 April 2016)
Mr S Kane
Mr A Manning
Mr B Stanislas
Mr M West

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 19 December 2016 and signed on its behalf.

A J Manning

A J Manning
Director

**Institute of Videography Limited
Accountants' Report**

**Accountants' report to the directors of
Institute of Videography Limited**

You consider that the company is exempt from an audit for the year ended 31 March 2016. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Elizabeth Burden
Chartered Accountants

Church Chambers
Church Street
Sawbridgeworth
Hertfordshire
CM21 9AB

19 December 2016

Institute of Videography Limited
Profit and Loss Account
for the year ended 31 March 2016

	Notes	2016 £	2015 £
Turnover		39,793	57,209
Cost of sales		(11,904)	(24,594)
Gross profit		<u>27,889</u>	<u>32,615</u>
Administrative expenses		(36,915)	(41,125)
Operating loss	2	<u>(9,026)</u>	<u>(8,510)</u>
Interest receivable		2	4
Loss on ordinary activities before taxation		<u>(9,024)</u>	<u>(8,506)</u>
Tax on loss on ordinary activities		-	-
Loss for the financial year		<u>(9,024)</u>	<u>(8,506)</u>

Institute of Videography Limited
Balance Sheet
as at 31 March 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	4	131	174
Current assets			
Stocks		500	500
Debtors	5	3,926	2,775
Cash at bank and in hand		3,793	19,573
		<u>8,219</u>	<u>22,848</u>
Creditors: amounts falling due within one year			
	6	(20,844)	(26,492)
Net current liabilities		<u>(12,625)</u>	<u>(3,644)</u>
Net liabilities		<u>(12,494)</u>	<u>(3,470)</u>
Capital and reserves			
Profit and loss account	7	(12,494)	(3,470)
Shareholders' funds		<u>(12,494)</u>	<u>(3,470)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

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Director

Approved by the board on 19 December 2016

Institute of Videography Limited
Notes to the Accounts
for the year ended 31 March 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% reducing balance basis
Equipment	25% reducing balance basis

Stocks

Stock is valued at the lower of cost and net realisable value.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Operating profit	2016	2015
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	43	58
3 Intangible fixed assets		£
Website sponsorship:		
Cost		
At 1 April 2015		8,500
At 31 March 2016		8,500
Amortisation		
At 1 April 2015		8,500
At 31 March 2016		8,500
Net book value		
At 31 March 2016		-

Website sponsorship has been fully written off.

Institute of Videography Limited
Notes to the Accounts
for the year ended 31 March 2016

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2015	2,794
At 31 March 2016	<u>2,794</u>
Depreciation	
At 1 April 2015	2,620
Charge for the year	43
At 31 March 2016	<u>2,663</u>
Net book value	
At 31 March 2016	<u>131</u>
At 31 March 2015	<u>174</u>

5 Debtors

	2016 £	2015 £
Trade debtors	3,900	2,717
Other debtors	26	58
	<u>3,926</u>	<u>2,775</u>

6 Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	19,705	24,957
Other taxes and social security costs	339	735
Other creditors	800	800
	<u>20,844</u>	<u>26,492</u>

7 Profit and loss account

	2016 £
At 1 April 2015	(3,470)
Loss for the year	(9,024)
	<u>(12,494)</u>
At 31 March 2016	<u>(12,494)</u>

8 Company limited by guarantee

Institute of Videography Limited
Notes to the Accounts
for the year ended 31 March 2016

The Institute of Videography is a company limited by guarantee, having no share capital.

Institute of Videography Limited
Detailed profit and loss account
for the year ended 31 March 2016

	2016	2015
	£	£
Sales	39,793	57,209
Cost of sales	(11,904)	(24,594)
Gross profit	<u>27,889</u>	<u>32,615</u>
Administrative expenses	(36,915)	(41,125)
Operating loss	<u>(9,026)</u>	<u>(8,510)</u>
Interest receivable	2	4
Loss before tax	<u>(9,024)</u>	<u>(8,506)</u>

Institute of Videography Limited
Detailed profit and loss account
for the year ended 31 March 2016

	2016	2015
	£	£
Sales		
Sales	<u>39,793</u>	<u>57,209</u>
Cost of sales		
Purchases and assessment expenses	382	443
Executive fees and expenses	3,543	5,623
IOV Focus magazine	4,069	9,723
Music licences	2,775	2,785
Trade Fair expenses	55	2,849
Travel and subsistence	990	2,652
Videoskills expenses	-	36
Awards and Dinner	90	483
	<u>11,904</u>	<u>24,594</u>
Administrative expenses		
Establishment costs:		
Insurance	488	593
Storage unit rent	3,691	2,115
	<u>4,179</u>	<u>2,708</u>
General administrative expenses:		
Telephone and fax	234	1,020
Postage	957	680
Stationery and printing	54	742
Credit card expenses	552	433
AGM meeting expenses	-	450
Bank charges	884	648
Internet services	5,872	5,230
Depreciation	43	58
Bad debts	2,587	145
Sundry expenses	459	509
	<u>11,642</u>	<u>9,915</u>
Legal and professional costs:		
Accountancy fees	800	550
Arbitration	2,270	3,820
Management services	13,000	18,607
Advertising and PR	311	799
Other legal and professional	4,713	4,726
	<u>21,094</u>	<u>28,502</u>
	<u>36,915</u>	<u>41,125</u>