

COMPANY REGISTRATION NUMBER: 05883248

The Production Guild Limited
Financial statements
31 March 2020

The Production Guild Limited

Financial statements

year ended 31 March 2020

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The Production Guild Limited

Officers and professional advisers

The board of directors

J E Burn
A U Boden
B G Donovan

Registered office

4th Floor
4 City Road
London
EC1Y 2AA

Auditor

West Wake Price LLP
Chartered Accountants & Statutory Auditor
4 City Road
London
EC1Y 2AA

Bankers

HSBC
28 High Street
Uxbridge
UB8 1JN

The Production Guild Limited

Directors' report

year ended 31 March 2020

The directors present their report and the financial statements of the company for the year ended 31 March 2020.

Principal activities

The principal activity of the company is that of the trading arm of the Production Guild of Great Britain.

Directors

The directors who served the company during the year were as follows:

A U Boden	
B G Donovan	
J E Burn	(Appointed 7 November 2019)
Kevin John Trehy	(Resigned 7 November 2019)

Events after the end of the reporting period

Covid-19 is likely to have a significant impact on our performance for the next financial year. It is likely that the company will make a loss in the year to 31 March 2021 due to expected fall out and loss of income streams in the following areas.

Training: Because of the current restrictions and future health and safety risks on gatherings, it is unlikely that any of our planned classroom courses are going to go ahead in the financial year to 31 March 2021. Whilst we have been successful at transferring some of our classroom courses to an on-line platform, we do not expect to receive sufficient income from training activities to cover staff and overhead costs in the financial year to 31 March 2021.

Events: Whether we are able to run any other events in the financial year to 31 March 2021 is currently unknown but no profit is expected from events at this time.

Due to the fact that we are expecting significantly reduced income streams our staff and overhead costs are highly likely to exceed any income generated which will result in losses of an undetermined quantum. Whilst we expect a significant loss for the year to 31 March 2021 our reserves are currently sufficient to see us through the next 12 months.

As the situation remains fluid, the Directors continue to monitor the situation on a regular basis.

Directors' responsibilities statement

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

The Production Guild Limited

Directors' report *(continued)*

year ended 31 March 2020

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 30 July 2020 and signed on behalf of the board by:

A U Boden
Director

The Production Guild Limited

Independent auditor's report to the members of The Production Guild Limited

year ended 31 March 2020

Opinion

We have audited the financial statements of The Production Guild Limited (the 'company') for the year ended 31 March 2020 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out below, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

The Production Guild Limited

Independent auditor's report to the members of The Production Guild Limited *(continued)*

year ended 31 March 2020

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

The Production Guild Limited

Independent auditor's report to the members of The Production Guild Limited *(continued)*

year ended 31 March 2020

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

The Production Guild Limited

Independent auditor's report to the members of The Production Guild Limited *(continued)*

year ended 31 March 2020

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Michael Peters (Senior Statutory Auditor)

For and on behalf of
West Wake Price LLP
Chartered Accountants & Statutory Auditor
4 City Road
London
EC1Y 2AA

30 July 2020

The Production Guild Limited
Statement of comprehensive income
year ended 31 March 2020

	Note	2020 £	2019 £
Turnover		673,011	419,909
Gross profit		673,011	419,909
Training scheme costs		312,196	86,840
Administrative expenses		314,526	339,003
Operating profit/(loss)		46,289	(5,934)
Other interest receivable and similar income		21	–
Profit/(loss) before taxation	6	46,310	(5,934)
Tax on profit from ordinary activities	7	7,885	154
Profit/(loss) for the financial year and total comprehensive income		<u>38,425</u>	<u>(6,088)</u>

All the activities of the company are from continuing operations.

The notes on pages 11 to 16 form part of these financial statements.

The Production Guild Limited

Statement of financial position

31 March 2020

	Note	2020 £	£	2019 £
Fixed assets				
Tangible assets	8		4,073	3,228
Current assets				
Debtors	9	144,620		112,581
Cash at bank and in hand		<u>241,458</u>		<u>115,343</u>
		386,078		227,924
Creditors: amounts falling due within one year	10	<u>223,422</u>		<u>103,194</u>
Net current assets			162,656	124,730
Total assets less current liabilities			166,729	127,958
Provisions				
Taxation including deferred tax			<u>815</u>	<u>469</u>
Net assets			165,914	<u>127,489</u>
Capital and reserves				
Called up share capital			5	5
Profit and loss account			<u>165,909</u>	<u>127,484</u>
Shareholders funds			165,914	<u>127,489</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 30 July 2020, and are signed on behalf of the board by:

A U Boden
Director

Company registration number: 05883248

The notes on pages 11 to 16 form part of these financial statements.

The Production Guild Limited

Statement of changes in equity

year ended 31 March 2020

	Called up share capital £	Profit and loss account £	Total £
At 1 April 2018	5	133,572	133,577
Loss for the year	—	(6,088)	(6,088)
Total comprehensive income for the year	—	(6,088)	(6,088)
At 31 March 2019	5	127,484	127,489
Profit for the year	—	38,425	38,425
Total comprehensive income for the year	—	38,425	38,425
At 31 March 2020	<u>5</u>	<u>165,909</u>	<u>165,914</u>

The notes on pages 11 to 16 form part of these financial statements.

The Production Guild Limited

Notes to the financial statements

year ended 31 March 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 4th Floor, 4 City Road, London, EC1Y 2AA.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

In the course of preparing the financial statements for the year ended 31 March 2020, the directors have assessed whether the company is a going concern. As explained in the Directors' report, the Covid-19 pandemic is likely to have a significant impact on the company's activities and profitability in the next financial year to 31 March 2021. The directors have considered all available information about the future and are confident that the company's reserves will enable it to continue as a going concern during the course of the next twelve months.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

The Production Guild Limited

Notes to the financial statements *(continued)*

year ended 31 March 2020

3. Accounting policies *(continued)*

Income tax *(continued)*

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment - 25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

The Production Guild Limited

Notes to the financial statements *(continued)*

year ended 31 March 2020

3. Accounting policies *(continued)*

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Auditor's remuneration

	2020	2019
	£	£
Fees payable for the audit of the financial statements	<u>2,700</u>	<u>2,700</u>

The Production Guild Limited

Notes to the financial statements *(continued)*

year ended 31 March 2020

5. Employee numbers

The average number of persons employed by the company during the year amounted to 7 (2019: 9).

6. Profit before taxation

Profit before taxation is stated after charging:

	2020	2019
	£	£
Depreciation of tangible assets	<u>2,044</u>	<u>2,713</u>

7. Tax on profit from ordinary activities

	2020	2019
	£	£
Analysis of charge in the year		
Current tax:		
UK corporation tax based on the results for the year at 19% (2019: 19%)	<u>7,539</u>	<u>–</u>
Deferred tax:		
Original and reversal of timing differences (note 10)		
Capital allowances	<u>346</u>	<u>154</u>
Tax on profit from ordinary activities	<u>7,885</u>	<u>154</u>

8. Tangible assets

	Fixtures and fittings £	Total £
Cost		
At 1 April 2019	15,946	15,946
Additions	2,889	2,889
At 31 March 2020	<u>18,835</u>	<u>18,835</u>
Depreciation		
At 1 April 2019	12,718	12,718
Charge for the year	2,044	2,044
At 31 March 2020	<u>14,762</u>	<u>14,762</u>
Carrying amount		
At 31 March 2020	<u>4,073</u>	<u>4,073</u>
At 31 March 2019	<u>3,228</u>	<u>3,228</u>

The Production Guild Limited

Notes to the financial statements *(continued)*

year ended 31 March 2020

9. Debtors

	2020	2019
	£	£
Trade debtors	48,534	17,518
Prepayments and accrued income	96,086	92,606
Corporation tax repayable	–	2,457
	<u>144,620</u>	<u>112,581</u>

10. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	10,129	27,372
Amounts owed to group undertakings	48,803	24,143
Accruals and deferred income	143,702	39,150
Corporation tax	7,539	–
Social security and other taxes	13,249	3,460
Other creditors	–	9,069
	<u>223,422</u>	<u>103,194</u>

11. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2020	2019
	£	£
Included in provisions	<u>815</u>	<u>469</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	2020	2019
	£	£
Accelerated capital allowances	<u>815</u>	<u>469</u>

12. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2020	2019
	£	£
Financial assets measured at fair value through profit or loss		
Trade debtors	48,534	17,518
Prepayment and accrued income	96,086	92,606
Cash at bank and in hand	<u>241,458</u>	<u>115,343</u>
	<u>386,078</u>	<u>225,467</u>
Financial liabilities measured at fair value through profit or loss		
Trade creditors	10,129	27,372
Accruals and deferred income	<u>143,702</u>	<u>39,150</u>
	<u>153,831</u>	<u>66,522</u>

The Production Guild Limited

Notes to the financial statements *(continued)*

year ended 31 March 2020

13. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under FRS 102 Section 1A.

14. Ultimate parent company

The ultimate parent company is The Production Guild of Great Britain, a company limited by guarantee, incorporated in the UK and the registered office is at 4th Floor, 4 City Road, London, EC1Y 2AA and its principal place of business is Suite18, 2nd Floor, Building 6, Warner Bros. Studios, Leavesden Park, Hercules Way, Hertfordshire, WD25 7GS.

The Production Guild Limited

Management information

year ended 31 March 2020

The following pages do not form part of the financial statements.

The Production Guild Limited

Detailed income statement

year ended 31 March 2020

	2020	2019
	£	£
Turnover		
Company affiliation fees	128,583	120,842
Business Partner Fees	43,666	27,500
Supporter Fees	2,332	917
Grants	193,566	42,018
PG Training & Development Activity	255,812	80,027
Web advertising	16,000	15,208
PG Awards	–	96,658
Management fee	28,388	31,605
Misc income	1,768	5,134
Income from Events	2,896	–
	<u>673,011</u>	<u>419,909</u>
Gross profit	673,011	419,909
Overheads		
Training scheme costs	312,196	86,840
Administrative expenses	314,526	339,003
	<u>626,722</u>	<u>425,843</u>
Operating profit/(loss)	46,289	(5,934)
Other interest receivable and similar income	21	–
Profit/(loss) before taxation	<u>46,310</u>	<u>(5,934)</u>

The Production Guild Limited

Notes to the detailed income statement

year ended 31 March 2020

	2020	2019
	£	£
Training scheme costs		
ScreenSkills training courses	255,435	53,178
Non grant funded course costs	56,761	33,662
	<u>312,196</u>	<u>86,840</u>
Administrative expenses		
Chief executive officer's salary	21,265	26,010
Staff salaries	158,359	99,882
Employers national insurance contributions	18,367	13,522
Employers pension contributions - defined contribution	7,444	6,737
Office rental	22,530	22,427
Storage rental	674	632
Insurance	8,068	8,687
IT costs, services & support	17,481	15,511
Website development and support	22,439	18,381
Travel and subsistence	4,538	9,341
Industry trades subscriptions & events	4,360	3,719
Photocopier rental	2,722	3,185
Telephone	1,058	1,496
Office relocation expenses	-	6,410
Printing postage and stationery	2,146	2,640
Staff training	2,761	2,569
Staff welfare	1,059	445
Recruitment fees	8,670	2,543
General expenses	1,942	4,145
General research	6,000	2,189
Gifts	322	160
Marketing & public relations	5,866	11,649
Members events - Meeting & seminars	31,094	3,515
PG awards	-	64,476
Entertaining	625	1,176
Staff Entertaining -	1,385	877
Recharge admin costs from Production Guild of Great Britain	-	6,463
Legal and professional fees (allowable)	4,284	10,537
Payroll services	777	650
Health & Safety	187	175
Auditors remuneration	6,200	6,155
Depreciation of tangible assets	2,044	2,713
(Gain)/loss on disposal of tangible assets	-	355
Bad debts written off	1,208	1,500
Foreign currency loss/(gain)	37	81
Bank charges	186	121
Allocation of admin costs to training scheme costs	(48,469)	(22,071)
Allocation of admin costs to events costs	(3,103)	-
	<u>314,526</u>	<u>339,003</u>
Other interest receivable and similar income		
HMRC Interest received	21	-

The Production Guild Limited

Notes to the detailed income statement *(continued)*

year ended 31 March 2020

2020
£

2019
£