

**INTERNATIONAL VEGETARIAN UNION**  
**FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2007**

**DIRECTORS:** G M Coffey  
S Dalal  
T Fox  
D A Pye

**SECRETARY:** D A Pye

**REGISTERED OFFICE:** Parkdale  
Dunham Road  
Altrincham  
Cheshire  
WA14 4QG

**REGISTERED NUMBER:** 4213430

**BANKERS:** Lloyds TSB, Offshore Account, Jersey, Channel Island

**ACCOUNTS:** Prepared by Treasurer Mr D A Pye

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**INTERNATIONAL VEGETARIAN UNION**  
**DIRECTORS' REPORT**

The directors present their report and the financial statements of the company for the period ended 31 March 2007

**COMPANY OBJECTIVES**

The company is constituted as a 'not for profit' company and is limited by guarantee.

**PRINCIPAL ACTIVITIES**

The company's object continues to be that of advancing the education of the public about vegetarianism. The company occasionally gives small grants to organisations world-wide to promote vegetarianism and runs a very popular website @ www.ivu.org which has over one million pages accessed each month.

**RESULTS FOR THE YEAR AND FINANCIAL POSITION**

The Directors consider that the performance of the company this year has been satisfactory. Income from Subscriptions has reduced but advertising income from the website has increased greatly. The company had an excess of £2,914. Reserves now amount to £80,358

**FUTURE DEVELOPMENTS**

To consider making the company into a UK charity

**DIRECTORS**

The directors who served during the year are:

G M Coffey  
S Dalal  
T Fox  
D Pye

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on  
and signed on its behalf by:

11 JAN 2008.

.....  
D A Pye, Secretary

**INTERNATIONAL VEGETARIAN UNION**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE PERIOD ENDED 31 MARCH 2007**

	<u>Notes</u>	<u>2007</u>	<u>2006</u>
<b>INCOME</b>	2	6,220	5,484
Administrative expenses		-5,919	-4,330
<b>OPERATING SURPLUS/DEFICIT</b>		<u>301</u>	<u>1,154</u>
Other interest receivable and similar income		2,643	2,461
<b>SURPLUS/DEFICIT on ordinary activities before taxation</b>		<u>2,944</u>	<u>3,615</u>
Taxation	3	0	0
<b>RETAINED SURPLUS/DEFICIT for the financial period</b>		<u>2,944</u>	<u>3,615</u>
Retained surplus/deficit brought forward		78,805	75,190
<b>RETAINED SURPLUS carried forward</b>		<u><u>81,749</u></u>	<u><u>78,805</u></u>

**INTERNATIONAL VEGETARIAN UNION**  
**BALANCE SHEET AS AT 31 MARCH 2006**

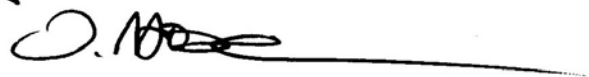
	Notes	2007	2006
		£	£
<b>FIXED ASSETS</b>			
Investments	5	<u>£63,451</u>	£66,167
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		16,907	13,963
<b>CREDITORS: amounts falling due within one year</b>	6	<u>0</u>	<u>0</u>
<b>NET CURRENT ASSETS</b>		16,907	13,963
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>£80,358</u>	<u>£80,130</u>
<b>RESERVES</b>			
Revaluation reserve	7	-1,391	1,325
Profit and loss account		<u>81,749</u>	<u>78,805</u>
<b>TOTAL FUNDS</b>		<u>£80,358</u>	<u>£80,130</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s.249A(1) of the **Companies Act 1985**. Members have not required the company, under section 249B(2) of the **Companies Act 1985**, to obtain an audit for the year ended 31 March 2007. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.221 of the **Companies Act 1985**, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2007 and of its profit for the year then ended in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the **Companies Act 1985** applicable to small companies were approved by the board

on ... 11/01/08

T Fox, Director



The notes on pages 5 to 6 form part of these financial statements.

**INTERNATIONAL VEGETARIAN UNION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2007**

**1. ACCOUNTING POLICIES**

**(a) Basis of preparation of financial statements**

The financial statements are prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**(b) Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**(c) Foreign currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**(d) Deferred taxation**

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

**2. TURNOVER**

In the period to 31 March 2007, 80% of the company's turnover was derived from markets outside the United Kingdom.

**3. TAXATION**

	<u>2007</u>	<u>2006</u>
	£	£
UK corporation tax	<u>0</u>	<u>0</u>

In the opinion of the Directors there is no liability to corporation tax.

**4. DIRECTORS' EMOLUMENTS**

Directors' emoluments amounted to nil

**INTERNATIONAL VEGETARIAN UNION**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE PERIOD ENDED 31 MARCH 2007**

<b>5. INVESTMENTS</b>	<u>2007</u>	<u>2006</u>
	£	£
Lloyds TSB Offshore Gilt Fund Limited - (57788.04 A Class Shares)		
	<u>£63,451</u>	<u>£66,167</u>

The above investment is shown at market value at 31 March 2007

<b>6. CREDITORS: amounts falling due within one year</b>	<u>2007</u>	<u>2006</u>
	£	£
Corporation tax	0	0
Accruals	0	0
Total	<u>£0</u>	<u>£0</u>

<b>7. REVALUATION RESERVES</b>	£	£
Balance brought forward	1,325	-293
Surplus/loss arising on revaluation of investments	-2,716	1,618
Balance carried forward	<u>-£1,391</u>	<u>£1,325</u>

**8. GUARANTEE**

The company is limited by guarantee whereby every member of the company undertakes to contribute to the assets of the company, in the event of winding up while they are a member or within one year after they ceased to be a member, such amounts as may be required not exceeding one pound. At 31 March 2007 there were 100 members.

**9. CONTROLLING PARTY**

The company has no controlling party.

**INTERNATIONAL VEGETARIAN UNION**  
**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE PERIOD ENDED 31 MARCH 2007**

	<u>2007</u>	<u>2006</u>
	£	£
<b>INCOME</b>		
Subscriptions and donations - cheque	381	1,800
Subscriptions and donations - website/paypal	1,851	3,617
Website income (Google Adverts)	3,988	67
	<u>6,220</u>	<u>5,484</u>
<b>LESS: EXPENSES</b>		
Bank charges	26	15
Internet site development	500	1,500
Webmaster	4,816	2,800
Magazine Printing & Postage (via India)	410	0
Magazine Postage (via VegSoc UK)	52	0
Company Fees	115	15
	<u>5,919</u>	<u>4,330</u>
<b>OPERATING SURPLUS/DEFICIT</b>	<u>301</u>	<u>1,154</u>
<b>OTHER INCOME</b>		
Bank interest	158	22
Investment income	2,485	2,439
	<u>2,643</u>	<u>2,461</u>
<b>NET SURPLUS/DEFICIT FOR THE PERIOD</b>	<u><u>£2,944</u></u>	<u><u>£3,615</u></u>