

Registered number  
2480430

**The EIS Association Limited**  
**(A company limited by Guarantee)**  
**Report and Accounts**

**31-May-08**



**The EIS Association Limited**  
**Director's Report**

The directors present their report and accounts for the year ended 31 May 2008

**Principal activities**

**General**

To stimulate interest and investment in the UK smaller company economy in the broadest sense but also specifically through the EIS and other similar tax incentives

**Usage**

To promote greater usership of the EIS, thus helping to close the "Equity Gap" and increase the inflow of investment to EIS companies, with potential investors, their professional advisers, with fund-raisers, their accountants and the corporate finance community, both centrally and regionally

**Good Practice**

To foster and encourage high standards of corporate governance, professional conduct and good communications and relations between investors, companies and their advisers

**Expert forum**

To act as an expert forum for the EIS, providing information and technical knowledge and generally helping to make the scheme more accessible, to all interested parties and particularly to companies seeking funding and potential investors and their advisers

**Lobbying**

To represent the views of sponsors, scheme arrangers and accountants in seeking to lobby Government departments, the Treasury, HMRC (Her Majesty's Revenue and Customs), MPs and key opinion formers with a view to improving and simplifying the EIS and generally making it more understandable and user-friendly

**Network**

To facilitate contact and meetings between the various disparate groups with potential interest in the EIS

- sponsors, promoters and corporate financiers
- professional advisers, principally accountants and lawyers
- investors and their financial planners and advisers
- entrepreneurs, company directors and those seeking funding

**Education and training**

To provide and facilitate education and training on the subject of the smallcap economy and specifically on the EIS, by way of seminars and training programmes both live and over the website

There were 71 corporate members of the Association at the Balance Sheet date and currently there are 80

**Directors**

The directors who served during the year were as follows

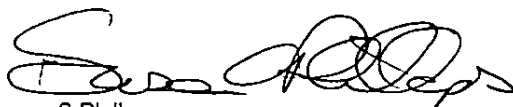
H Flight	Chairman
K Lassman	Director
S Phillips	Director
M Sherwood	Director
M Barrett	Director

**Small company special provisions**

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

This report was approved by the board on

18/11/98



S Phillips  
Director

**The EIS Association Limited**  
**Profit and Loss Account**  
**for year ended 31 May 2008**

	Notes	2008 £	2007 £
<b>Turnover</b>		46,966	37,734
Cost of sales		<u>0</u>	<u>-1,699</u>
<b>Gross profit</b>		46,966	36,035
Administrative expenses		<u>-41,166</u>	<u>-31,130</u>
<b>Operating profits / (loss)</b>	2	5,800	4,905
Interest receivable		<u>0</u>	<u>447</u>
<b>Profit / (loss) on ordinary activities before taxation</b>		5,800	5,352
Tax on profit/loss on ordinary activities	3	0	-21
<b>Profit / (loss) for the financial year</b>		<u>5,800</u>	<u>5,330</u>

**The EIS Association Ltd**  
**Balance Sheet**  
**as at 31 May 2008**

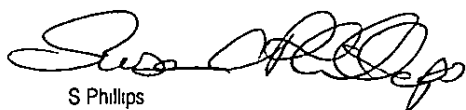
	Notes	2008 £	2007 £
<b>Current assets</b>			
Cash at bank & Debtors		25,803	18,131
		<u>25,803</u>	<u>18,131</u>
<b>Creditors amounts falling due within one year</b>	4	<u>-3,827</u>	<u>-1,955</u>
<b>Net current assets</b>		<u>21,976</u>	<u>16,176</u>
<b>Net assets</b>		<u>21,976</u>	<u>16,176</u>
<b>Capital and reserves</b>			
Profit and loss account	5	<u>21,976</u>	<u>16,176</u>
<b>Shareholders' funds</b>		<u>21,976</u>	<u>16,176</u>

The directors are satisfied that the company is entitled to exemption under section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to Section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985 and,
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985



S Phillips

Director

Approved by the board on

18/11/08

**The EIS Association Limited**  
**Notes to the Accounts**  
**for the year ended 31 May 2008**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

**Turnover**

Turnover represents the invoiced subscriptions and sponsorships to and paid by members

<b>2 Operating profit</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
This is stated after charging		
Directors' remuneration	6,169	11,719
<b>3 Taxation</b>		
UK Corporation tax	0	21
<b>4 Creditors amounts falling within one year</b>		
Corporation tax	0	21
Other creditors	3,827	1,934
	<u>3,827</u>	<u>1,955</u>
<b>5 Profit and loss account</b>		
As 1 June	16,176	10,824
Profit for the year	<u>5,800</u>	<u>5,352</u>
At 31 May	<u>21,976</u>	<u>16,176</u>
<b>6 Transactions with directors</b>		

ECF services plus various office services and the charges to end of May 2007 amounted to £18,977  
H Flight has invoiced for his services as chairman and amounted to £6169