

Registered number  
2480430

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

**Year ended 31 May 2011**

SATURDAY



\*A12G3M3S\*

A13

11/02/2012

#150

COMPANIES HOUSE

## **The EIS Association Limited Directors' Report**

The directors present their report and accounts for the year ended 31 May 2011

### **Principal Activities**

#### **General**

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

#### **Usage**

To promote greater usage 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, 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 EIS 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 professional advisers 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 98 corporate members of the Association at the Balance Sheet date and currently there are 110

## **Directors**

The directors who served during the year were as follows

B Blackett-Ord	Director
R Blears	Director
Lord Flight	Chairman
K Lassman	Director
S Phillips	Director
M Sherwood	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 2006 relating to small companies

This report was approved by the Board on 26<sup>th</sup> September 2011



S Phillips  
Director

**The EIS Association Limited**  
**Profit and Loss Account**  
**for year ended 31 May 2011**

	Notes	2011 £	2010 £
<b>Turnover</b>		61,296	50,145
Cost of sales		<u>0</u>	<u>0</u>
<b>Gross profit</b>		61,296	50,145
Administrative expenses		<u>-58,445</u>	<u>-63,738</u>
<b>Operating profits / (loss)</b>	2	2,851	-13,593
Interest receivable		<u>0</u>	<u>0</u>
<b>Profit / (loss) on ordinary activities before taxation</b>		2,851	-13,593
Tax on profit/loss on ordinary activities	3	0	0
<b>Profit / (loss) for the financial year</b>		<u>2,851</u>	<u>-13,593</u>

**The EIS Association Ltd**  
**Balance Sheet**  
**as at 31 May 2011**

	Notes	2011 £	2010 £
<b>Current assets</b>			
Cash at bank & Debtors		15,358	15,480
		<u>15,358</u>	<u>15,480</u>
<b>Creditors amounts falling due within one year</b>	4	<u>0</u>	<u>-2,973</u>
<b>Net current assets</b>		<u>15358</u>	<u>12,507</u>
<b>Net assets</b>		<u>15358</u>	<u>12,507</u>
<b>Capital and reserves</b>			
Profit and loss account	5	<u>15358</u>	<u>12,507</u>
<b>Shareholders' funds</b>		<u>15358</u>	<u>12,507</u>

For the year ending 31May 2011 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 in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements so far as applicable to the company



S Phillips  
Director

Approved by the board on 26th September 2011

**The EIS Association Limited**  
**Notes to the Accounts**  
**for the year ended 31 May 2011**

**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 April 2008)

**Turnover**

Turnover represents the invoiced subscriptions and sponsorships to and paid by members. No sponsorship was available in cash terms during the period.

<b>2 Operating profit</b>	2011	2010
	£	£
This is stated after charging		
Directors' remuneration	7,088	6,938

**3 Taxation**

UK Corporation tax	0	0
--------------------	---	---

**4 Creditors amounts falling within one year**

Corporation tax	0	0
Other creditors	0	2,973
	0	2,973

**5 Profit and loss account**

As 1 June	12,507	26,101
Profit for the year	2,851	-13,593
At 31 May	15,358	12,507

**6 Transactions with directors**

Enterprise Corporate Finance Ltd, of which Susan Phillips is a director, provides her unpaid services plus various administrative office services and co-ordination of events and membership hosting. The charges for the latter to 31 May 2011 amounted to £35,771.

Lord Flight has invoiced for his services as chairman which amounted to £7,088.