

Registered number  
2480430

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

31-May-09

TUESDAY

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	09/02/2010	
	COMPANIES HOUSE	
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	02/02/2010	
	COMPANIES HOUSE	

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

The directors present their report and accounts for the year ended 31 May 2009

**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 84 corporate members of the Association at the Balance Sheet date and currently there are 84

### **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
Ben Blackett Ord	Director – appointed 25 <sup>th</sup> November 2008

### **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 22 September 2009

A handwritten signature in black ink, appearing to be 'S Phillips', written in a cursive style.

S Phillips  
Director

**The EIS Association Limited**  
**Profit and Loss Account**  
**for year ended 31 May 2009**

	Notes	2009 £	2008 £
<b>Turnover</b>		60,459	46,966
Cost of sales		<u>0</u>	<u>0</u>
<b>Gross profit</b>		60,459	46,966
Administrative expenses		<u>-56,334</u>	<u>-41,166</u>
<b>Operating profits / (loss)</b>	2	4,125	5,800
Interest receivable		<u>0</u>	<u>0</u>
<b>Profit / (loss) on ordinary activities before taxation</b>		4,125	5,800
Tax on profit/loss on ordinary activities	3	0	0
<b>Profit / (loss) for the financial year</b>		<u>4,125</u>	<u>5,800</u>

**The EIS Association Ltd**  
**Balance Sheet**  
**as at 31 May 2009**

	Notes	2009 £	2008 £
<b>Current assets</b>			
Cash at bank & Debtors		37,763	25,803
		<u>37,763</u>	<u>25,803</u>
<b>Creditors amounts falling due within one year</b>	4	<u>-11,662</u>	<u>-3,827</u>
<b>Net current assets</b>		<u>26,101</u>	<u>21,976</u>
<b>Net assets</b>		<u>26,101</u>	<u>21,976</u>
<b>Capital and reserves</b>			
Profit and loss account	5	<u>26,101</u>	<u>21,976</u>
<b>Shareholders' funds</b>		<u>26,101</u>	<u>21,976</u>

For the year ending 31/05/09 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 responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts



S Phillips  
 Director

Approved by the board on 22 September 2009

**The EIS Association Limited**  
**Notes to the Accounts**  
**for the year ended 31 May 2009**

**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>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
This is stated after charging		
Directors' remuneration	7,013	6,169

**3 Taxation**

UK Corporation tax	0	0
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**4 Creditors amounts falling within one year**

Corporation tax	0	0
Other creditors	9,937	3,827
	<u>9,937</u>	<u>3,827</u>

**5 Profit and loss account**

As 1 June	21,976	16,176
Profit for the year	<u>4,125</u>	<u>5,800</u>
At 31 May	<u>26,101</u>	<u>21,976</u>

**6 Transactions with directors**

Enterprise Corporate Finance Ltd of which Susan Phillips is a director services plus various office services and the charges to end of May 2009 amounted to £29,024

H Flight has invoiced for his services as chairman and amounted to £7013