

Registration number: 02480430

The EIS Association Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 30 June 2019

Grace Frank LLP
Unit 10
1 Luke Street
London
EC2A 4PX

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The EIS Association Limited

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The EIS Association Limited

Company Information

Directors	Lord H E Flight
	M Sherwood
	A J Glencross
	P S Hare
	K Lassman
	G M Roche-Saunders
	M Brownridge
	S Jones
	J W Sore
Company secretary	K Lassman
Registered office	1 London Bridge London SE1 9BG
Accountants	Grace Frank LLP Unit 10 1 Luke Street London EC2A 4PX

**Chartered Accountants' Report to the Board of Directors on the Preparation of
the Unaudited Statutory Accounts of
The EIS Association Limited
for the Year Ended 30 June 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The EIS Association Limited for the year ended 30 June 2019 as set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at

<http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of The EIS Association Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of The EIS Association Limited and state those matters that we have agreed to state to the Board of Directors of The EIS Association Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The EIS Association Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that The EIS Association Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of The EIS Association Limited. You consider that The EIS Association Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of The EIS Association Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Grace Frank LLP
Unit 10
1 Luke Street
London
EC2A 4PX

2 September 2019

The EIS Association Limited
(Registration number: 02480430)
Balance Sheet as at 30 June 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	5	20,196	12,000
Tangible assets	6	<u>558</u>	<u>457</u>
		<u>20,754</u>	<u>12,457</u>
Current assets			
Debtors	7	26,236	20,694
Cash at bank and in hand		<u>47,924</u>	<u>87,052</u>
		74,160	107,746
Creditors: Amounts falling due within one year	8	<u>(18,734)</u>	<u>(11,989)</u>
Net current assets		<u>55,426</u>	<u>95,757</u>
Net assets		<u>76,180</u>	<u>108,214</u>
Capital and reserves			
Profit and loss account		<u>76,180</u>	<u>108,214</u>
Total equity		<u>76,180</u>	<u>108,214</u>

For the financial year ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

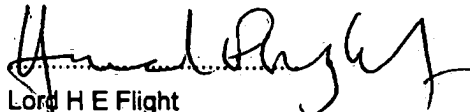
These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The company has opted not to file a copy of the Profit and Loss Account or director's report with the registrar.

The notes on pages 5 to 10 form an integral part of these financial statements.

The EIS Association Limited
(Registration number: 02480430)
Balance Sheet as at 30 June 2019

Approved and authorised by the Board on 2 September 2019 and signed on its behalf by:


Lord H E Flight
Director

The EIS Association Limited

Notes to the Financial Statements for the Year Ended 30 June 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

1 London Bridge
London
SE1 9BG

The principal place of business is:

82 Blackfriars Road
London
SE1 8HA

These financial statements were authorised for issue by the Board on 2 September 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

The EIS Association Limited

Notes to the Financial Statements for the Year Ended 30 June 2019

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer equipment	33% Straight Line

Intangible assets

Intangible assets are measured at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life once they are available for use. All intangible assets held are not currently available for use and so no amortisation has been charged.

Asset class	Amortisation method and rate
Intangible assets	20% Straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

The EIS Association Limited

Notes to the Financial Statements for the Year Ended 30 June 2019

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including paid directors) during the year, was 2 (2018 - 2).

4 Loss/profit before tax

Arrived at after charging/(crediting)

	2019	2018
	£	£
Depreciation expense	736	457
Amortisation expense	<u>2,244</u>	<u>-</u>

The EIS Association Limited

Notes to the Financial Statements for the Year Ended 30 June 2019

5 Intangible assets

	Other intangible assets £	Total £
Cost or valuation		
At 1 July 2018	12,000	12,000
Additions acquired separately	<u>10,440</u>	<u>10,440</u>
At 30 June 2019	<u>22,440</u>	<u>22,440</u>
Amortisation		
Amortisation charge	<u>2,244</u>	<u>2,244</u>
At 30 June 2019	<u>2,244</u>	<u>2,244</u>
Carrying amount		
At 30 June 2019	<u>20,196</u>	<u>20,196</u>
At 30 June 2018	<u>12,000</u>	<u>12,000</u>

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2018 - £Nil).

The EIS Association Limited

Notes to the Financial Statements for the Year Ended 30 June 2019

6 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 July 2018	1,371	1,371
Additions	<u>837</u>	<u>837</u>
At 30 June 2019	<u>2,208</u>	<u>2,208</u>
Depreciation		
At 1 July 2018	914	914
Charge for the year	<u>736</u>	<u>736</u>
At 30 June 2019	<u>1,650</u>	<u>1,650</u>
Carrying amount		
At 30 June 2019	<u>558</u>	<u>558</u>
At 30 June 2018	<u>457</u>	<u>457</u>

7 Debtors

	2019 £	2018 £
Trade debtors	21,975	16,025
Prepayments	3,561	4,669
Other debtors	<u>700</u>	<u>-</u>
	<u>26,236</u>	<u>20,694</u>

8 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
Due within one year		
Taxation and social security	2,123	-
Accruals and deferred income	<u>16,611</u>	<u>11,989</u>
	<u>18,734</u>	<u>11,989</u>

The EIS Association Limited

Notes to the Financial Statements for the Year Ended 30 June 2019

9 Related party transactions

Summary of transactions with other related parties

Lord H Flight, Director

During the year Lord H Flight invoiced and was paid for his services as chairman, which amounted to £21,600 (2018: £12,000).