

**THE EIS ASSOCIATION LIMITED**  
**(A company limited by guarantee)**

**Unaudited Financial Statements**  
**For the financial year ended 30 June 2021**  
**Pages for filing with the registrar**

**THE EIS ASSOCIATION LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**For the financial year ended 30 June 2021**

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**THE EIS ASSOCIATION LIMITED**  
**COMPANY INFORMATION**  
**For the financial year ended 30 June 2021**

**DIRECTORS**

M J Brownridge  
Lord H E Flight  
A J Glencross  
P S Hare  
S Jones  
K Lassman  
G M Roche-Saunders  
M W Sherwood  
J W Sore

**SECRETARY**

K Lassman

**REGISTERED OFFICE**

1 London Bridge  
London  
SE1 9BG  
United Kingdom

**COMPANY NUMBER**

02480430 (England and Wales)

**CHARTERED ACCOUNTANTS**

Praxis  
1 Poultry  
London  
EC2R 8EJ  
United Kingdom

**THE EIS ASSOCIATION LIMITED**  
**BALANCE SHEET**  
**As at 30 June 2021**

|  | <b>Note</b> | <b>2021</b>    | <b>2020</b>    |
|--|-------------|----------------|----------------|
|  |             | <b>£</b>       | <b>£</b>       |
| <b>Fixed assets</b>                          |             |                |                |
| Intangible assets                            | 3           | 11,220         | 15,708         |
| Tangible assets                              | 4           | 752            | 717            |
|  |             | <b>11,972</b>  | <b>16,425</b>  |
| <b>Current assets</b>                        |             |                |                |
| Debtors                                      | 5           | 32,146         | 71,939         |
| Cash at bank and in hand                     |             | 69,213         | 49,112         |
|  |             | <b>101,359</b> | <b>121,051</b> |
| <b>Creditors</b>                             |             |                |                |
| Amounts falling due within one year          | 6           | ( 36,005)      | ( 35,655)      |
| <b>Net current assets</b>                    |             | <b>65,354</b>  | <b>85,396</b>  |
| <b>Total assets less current liabilities</b> |             | <b>77,326</b>  | <b>101,821</b> |
| <b>Net assets</b>                            |             | <b>77,326</b>  | <b>101,821</b> |
| <b>Reserves</b>                              |             |                |                |
| Profit and loss account                      |             | 77,326         | 101,821        |
| <b>Total reserves</b>                        |             | <b>77,326</b>  | <b>101,821</b> |

For the financial year ending 30 June 2021 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 financial statements for the financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of The EIS Association Limited (registered number: 02480430) were approved and authorised for issue by the Board of Directors on 30 November 2021. They were signed on its behalf by:

Lord H E Flight  
Director

**THE EIS ASSOCIATION LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial year ended 30 June 2021**

## **1. Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year.

### **General information and basis of accounting**

The EIS Association Limited (the Company) is a private company, limited by guarantee and not having a share capital. The liability of members is limited to £1.

The Company is incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is 1 London Bridge, London, SE1 9BG, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council.

The functional currency of The EIS Association Limited is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates.

### **Turnover**

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer.

Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable. Where a contract has only been partially completed at the Balance Sheet date turnover represents the fair value of the service provided to date based on the stage of completion of the contract activity at the Balance Sheet date. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

### **Barter transactions**

Turnover is recognised in respect of barter transactions only where services are exchanged for dissimilar services and the transaction is deemed to have commercial substance. Such transactions are measured at the fair value of the services received, adjusted by any amount of cash and cash equivalents transferred.

### **Employee benefits**

#### *Defined contribution schemes*

The Company operates a defined contribution scheme. The amount charged to the Statement of Income and Retained Earnings in respect of pension costs and other post-retirement benefits is the contributions payable in the financial year. Differences between contributions payable in the financial year and contributions actually paid are included as either accruals or prepayments in the Balance Sheet.

### **Intangible assets**

Intangible assets are measured at cost less accumulated amortisation and any accumulated impairment losses. Amortisation is provided on all intangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line basis over its expected useful life of 5 years.

**THE EIS ASSOCIATION LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial year ended 30 June 2021**

**Tangible fixed assets**

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line basis over its expected useful life, as follows:

Computer equipment - 33% Straight line

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

**Impairment of assets**

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Income and Retained Earnings as described below.

**Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts, except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

**Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

**Trade and other creditors**

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

**2. Employees**

|  | <b>2021</b>   | <b>2020</b>   |
|--|---------------|---------------|
|  | <b>Number</b> | <b>Number</b> |
| Monthly average number of persons employed by the Company during the year, including directors | 9             | 9             |

**THE EIS ASSOCIATION LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the financial year ended 30 June 2021

**3. Intangible assets**

|                                 | Other<br>intangible<br>assets | Total         |
|---------------------------------|-------------------------------|---------------|
|                                 | £                             | £             |
| <b>Cost</b>                     |                               |               |
| At 01 July 2020                 | 22,440                        | 22,440        |
| <b>At 30 June 2021</b>          | <b>22,440</b>                 | <b>22,440</b> |
| <b>Accumulated amortisation</b> |                               |               |
| At 01 July 2020                 | 6,732                         | 6,732         |
| Charge for the financial year   | 4,488                         | 4,488         |
| <b>At 30 June 2021</b>          | <b>11,220</b>                 | <b>11,220</b> |
| <b>Net book value</b>           |                               |               |
| <b>At 30 June 2021</b>          | <b>11,220</b>                 | <b>11,220</b> |
| At 30 June 2020                 | 15,708                        | 15,708        |

**4. Tangible assets**

|                                 | Plant and<br>machinery etc. | Total        |
|---------------------------------|-----------------------------|--------------|
|                                 | £                           | £            |
| <b>Cost</b>                     |                             |              |
| At 01 July 2020                 | 2,814                       | 2,814        |
| Additions                       | 546                         | 546          |
| <b>At 30 June 2021</b>          | <b>3,360</b>                | <b>3,360</b> |
| <b>Accumulated depreciation</b> |                             |              |
| At 01 July 2020                 | 2,097                       | 2,097        |
| Charge for the financial year   | 511                         | 511          |
| <b>At 30 June 2021</b>          | <b>2,608</b>                | <b>2,608</b> |
| <b>Net book value</b>           |                             |              |
| <b>At 30 June 2021</b>          | <b>752</b>                  | <b>752</b>   |
| At 30 June 2020                 | 717                         | 717          |

**5. Debtors**

|               | 2021          | 2020          |
|---------------|---------------|---------------|
|               | £             | £             |
| Trade debtors | 28,100        | 39,650        |
| Other debtors | 4,046         | 32,289        |
|               | <b>32,146</b> | <b>71,939</b> |

**THE EIS ASSOCIATION LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**6. Creditors: amounts falling due within one year**

|                                    | <b>2021</b>   | <b>2020</b>   |
|------------------------------------|---------------|---------------|
|                                    | <b>£</b>      | <b>£</b>      |
| Other creditors                    | 33,480        | 33,415        |
| Other taxation and social security | 2,525         | 2,240         |
|                                    | <b>36,005</b> | <b>35,655</b> |

**7. Events after the Balance Sheet date**

There have been no events after the balance sheet date affecting the Company since the financial year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.