

THE EIS ASSOCIATION LIMITED
(A company limited by guarantee)

Unaudited Financial Statements
For the financial year ended 30 June 2022
Pages for filing with the registrar

THE EIS ASSOCIATION LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 30 June 2022

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THE EIS ASSOCIATION LIMITED
COMPANY INFORMATION
For the financial year ended 30 June 2022

DIRECTORS

Mark James Brownridge
Lord Howard Emerson Flight
Philip Stephen Hare
Stephen Jones
Keith Lassman
Gillian Maria Roche Saunders
Martin William Sherwood
Christiana Elizabeth Stewart Lockhart

SECRETARY

Keith Lassman

REGISTERED OFFICE

1 London Bridge
London
SE1 9BG
United Kingdom

COMPANY NUMBER

02480430 (England and Wales)

ACCOUNTANT

Praxis
1 Poultry
London
EC2R 8EJ
United Kingdom

THE EIS ASSOCIATION LIMITED
BALANCE SHEET
As at 30 June 2022

	Note	2022	2021
		£	£
Fixed assets			
Intangible assets	3	6,732	11,220
Tangible assets	4	1,145	752
		7,877	11,972
Current assets			
Debtors	5	25,359	32,146
Cash at bank and in hand	6	71,914	69,213
		97,273	101,359
Creditors: amounts falling due within one year	7	(10,945)	(36,005)
Net current assets		86,328	65,354
Total assets less current liabilities		94,205	77,326
Net assets		94,205	77,326
Reserves			
Profit and loss account		94,205	77,326
Total reserves		94,205	77,326

For the financial year ending 30 June 2022 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings 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 01 March 2023. 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 2022

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, unless otherwise stated.

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.

Going concern

The directors have assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

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.

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.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Intangible assets

Intangible assets are stated at cost or valuation, net of amortisation and any provision for impairment. Amortisation is provided on all intangible assets at rates to write off the cost or valuation of each asset over its expected useful life as follows:

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Other intangible assets	5 years straight line
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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 or reducing balance basis over its expected useful life, as follows:

Plant and machinery etc.	3 years straight line
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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.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

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.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Financial assets are derecognised when and only when the contractual rights to the cash flows from the financial asset expire or are settled, or the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

THE EIS ASSOCIATION LIMITED
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For the financial year ended 30 June 2022

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

2. Employees

	2022	2021
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	2	2

3. Intangible assets

	Other intangible assets	Total
	£	£
Cost		
At 01 July 2021	22,440	22,440
At 30 June 2022	22,440	22,440
Accumulated amortisation		
At 01 July 2021	11,220	11,220
Charge for the financial year	4,488	4,488
At 30 June 2022	15,708	15,708
Net book value		
At 30 June 2022	6,732	6,732
At 30 June 2021	11,220	11,220

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4. Tangible assets

	Plant and machinery etc.	Total
	£	£
Cost		
At 01 July 2021	3,360	3,360
Additions	903	903
At 30 June 2022	4,263	4,263
Accumulated depreciation		
At 01 July 2021	2,608	2,608
Charge for the financial year	510	510
At 30 June 2022	3,118	3,118
Net book value		
At 30 June 2022	1,145	1,145
At 30 June 2021	752	752

5. Debtors

	2022	2021
	£	£
Trade debtors	21,150	28,100
Other debtors	4,209	4,046
	25,359	32,146

6. Cash and cash equivalents

	2022	2021
	£	£
Cash at bank and in hand	71,914	69,213

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	1,034	2,525
Other creditors	9,911	33,480
	10,945	36,005

8. Financial commitments

The Company had no material capital commitments at the year ended 30 June 2022.

THE EIS ASSOCIATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
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9. Related party transactions

Transactions with the entity's directors

	2022	2021
	£	£
Consultancy costs from a director	21,600	21,600

During the year, one of the directors invoiced and was paid for his services as chairman.

10. 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.