

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

**Unaudited Financial Statements**  
**For the financial year ended 30 June 2023**  
**Pages for filing with the registrar**

**THE EIS ASSOCIATION LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**For the financial year ended 30 June 2023**

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**THE EIS ASSOCIATION LIMITED**  
**COMPANY INFORMATION**  
**For the financial year ended 30 June 2023**

**DIRECTORS**

Andrew James Aldridge  
Mark James Brownridge  
Philip Stephen Hare  
Stephen Jones  
Keith Lassman  
Dr Paul Antony David Mattick  
Paul Munn  
Gillian 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)

**CHARTERED ACCOUNTANTS**

Praxis  
1 Poultry  
London  
EC2R 8EJ  
United Kingdom

**THE EIS ASSOCIATION LIMITED**  
**BALANCE SHEET**  
**As at 30 June 2023**

|                                                | <b>Note</b> | <b>2023</b>    | <b>2022</b>   |
|------------------------------------------------|-------------|----------------|---------------|
|                                                |             | <b>£</b>       | <b>£</b>      |
| <b>Fixed assets</b>                            |             |                |               |
| Intangible assets                              | 3           | 4,565          | 6,732         |
| Tangible assets                                | 4           | 618            | 1,145         |
|                                                |             | <b>5,183</b>   | <b>7,877</b>  |
| <b>Current assets</b>                          |             |                |               |
| Debtors                                        | 5           | 23,800         | 25,359        |
| Cash at bank and in hand                       |             | 110,419        | 71,914        |
|                                                |             | <b>134,219</b> | <b>97,273</b> |
| Creditors: amounts falling due within one year | 6           | ( 20,012)      | ( 10,945)     |
| <b>Net current assets</b>                      |             | <b>114,207</b> | <b>86,328</b> |
| <b>Total assets less current liabilities</b>   |             | <b>119,390</b> | <b>94,205</b> |
| <b>Net assets</b>                              |             | <b>119,390</b> | <b>94,205</b> |
| <b>Reserves</b>                                |             |                |               |
| Profit and loss account                        |             | 119,390        | 94,205        |
| <b>Total reserves</b>                          |             | <b>119,390</b> | <b>94,205</b> |

For the financial year ending 30 June 2023 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 11 March 2024. They were signed on its behalf by:

Keith Lassman  
Director

**THE EIS ASSOCIATION LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial year ended 30 June 2023**

## **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.

**THE EIS ASSOCIATION LIMITED**  
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**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:

|                         |                       |
|-------------------------|-----------------------|
| Other intangible assets | 5 years straight line |
|-------------------------|-----------------------|

**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 |
|--------------------------|-----------------------|

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**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial year ended 30 June 2023**

*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**

|                                                                                                | <b>2023</b>   | <b>2022</b>   |
|------------------------------------------------------------------------------------------------|---------------|---------------|
|                                                                                                | <b>Number</b> | <b>Number</b> |
| Monthly average number of persons employed by the Company during the year, including directors | 2             | 2             |

**3. Intangible assets**

|                                 | <b>Other<br/>intangible<br/>assets</b> | <b>Total</b>  |
|---------------------------------|----------------------------------------|---------------|
|                                 | <b>£</b>                               | <b>£</b>      |
| <b>Cost</b>                     |                                        |               |
| At 01 July 2022                 | 22,440                                 | 22,440        |
| Additions                       | 4,102                                  | 4,102         |
| <b>At 30 June 2023</b>          | <b>26,542</b>                          | <b>26,542</b> |
| <b>Accumulated amortisation</b> |                                        |               |
| At 01 July 2022                 | 15,708                                 | 15,708        |
| Charge for the financial year   | 6,269                                  | 6,269         |
| <b>At 30 June 2023</b>          | <b>21,977</b>                          | <b>21,977</b> |
| <b>Net book value</b>           |                                        |               |
| <b>At 30 June 2023</b>          | <b>4,565</b>                           | <b>4,565</b>  |
| At 30 June 2022                 | 6,732                                  | 6,732         |

**THE EIS ASSOCIATION LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**4. Tangible assets**

|                                 | Plant and<br>machinery etc. | Total        |
|---------------------------------|-----------------------------|--------------|
|                                 | £                           | £            |
| <b>Cost</b>                     |                             |              |
| At 01 July 2022                 | 4,263                       | 4,263        |
| <b>At 30 June 2023</b>          | <b>4,263</b>                | <b>4,263</b> |
| <b>Accumulated depreciation</b> |                             |              |
| At 01 July 2022                 | 3,118                       | 3,118        |
| Charge for the financial year   | 527                         | 527          |
| <b>At 30 June 2023</b>          | <b>3,645</b>                | <b>3,645</b> |
| <b>Net book value</b>           |                             |              |
| <b>At 30 June 2023</b>          | <b>618</b>                  | <b>618</b>   |
| At 30 June 2022                 | 1,145                       | 1,145        |

**5. Debtors**

|               | 2023          | 2022          |
|---------------|---------------|---------------|
|               | £             | £             |
| Trade debtors | 23,800        | 21,150        |
| Other debtors | 0             | 4,209         |
|               | <b>23,800</b> | <b>25,359</b> |

**6. Creditors: amounts falling due within one year**

|                                    | 2023          | 2022          |
|------------------------------------|---------------|---------------|
|                                    | £             | £             |
| Trade creditors                    | 5,849         | 0             |
| Other taxation and social security | 1,749         | 1,034         |
| Other creditors                    | 12,414        | 9,911         |
|                                    | <b>20,012</b> | <b>10,945</b> |

There are no amounts included above in respect of which any security has been given by the small entity.

**7. Financial commitments**

The Company had no material capital commitments at the year ended 30 June 2023.

**THE EIS ASSOCIATION LIMITED**  
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**8. Related party transactions**

**Transactions with the entity's directors**

|                                   | <b>2023</b> | <b>2022</b> |
|-----------------------------------|-------------|-------------|
|                                   | <b>£</b>    | <b>£</b>    |
| 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.

**9. 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.