

**ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD 1 MAY 2007 TO 31 MARCH 2008**  
**FOR**  
**GROWTH INVESTMENT NETWORK (EAST**  
**MIDLANDS) LIMITED**

WEDNESDAY



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COMPANIES HOUSE

**GROWTH INVESTMENT NETWORK (EAST  
MIDLANDS) LIMITED**

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FOR THE PERIOD 1 MAY 2007 TO 31 MARCH 2008**

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**GROWTH INVESTMENT NETWORK (EAST  
MIDLANDS) LIMITED**

**COMPANY INFORMATION**  
**FOR THE PERIOD 1 MAY 2007 TO 31 MARCH 2008**

**DIRECTORS:**

S P Blount  
R Carroll  
P E French  
P A Jenkinson  
Ms D Martin  
D A Staveley  
T Yardley  
P J McCauley  
Ms L Botterill  
J White

**SECRETARY:**

Ms L Botterill

**REGISTERED OFFICE:**

20 New Walk  
Leicester  
Leicestershire  
LE1 6TX

**REGISTERED NUMBER:**

05107517 (England and Wales)

**ACCOUNTANTS:**

Spirit  
13-15 Regent Street  
Nottingham  
NG1 5BS

**GROWTH INVESTMENT NETWORK (EAST  
MIDLANDS) LIMITED**

**ABBREVIATED BALANCE SHEET  
31 MARCH 2008**

	Notes	2008 £	£	2007 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		-		1,237
<b>CURRENT ASSETS</b>					
Debtors		46,519		3,027	
Cash at bank		-		11,905	
		<u>46,519</u>		<u>14,932</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>27,772</u>		<u>4,576</u>	
<b>NET CURRENT ASSETS</b>			<u>18,747</u>		<u>10,356</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>18,747</u>		<u>11,593</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		8		8
Profit and loss account			<u>18,739</u>		<u>11,585</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>18,747</u>		<u>11,593</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 March 2008.

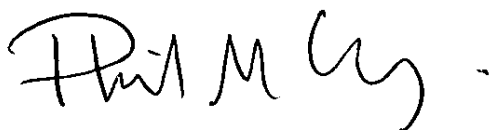
The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 27 January 2009 and were signed on its behalf by:



P J McCauley - Director

The notes form part of these abbreviated accounts

**GROWTH INVESTMENT NETWORK (EAST  
MIDLANDS) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD 1 MAY 2007 TO 31 MARCH 2008**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Computer software**

The costs of constructing the company website are being amortised evenly over its expected useful life of 4 years.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 May 2007	
and 31 March 2008	4,950
<b>AMORTISATION</b>	
At 1 May 2007	3,713
Charge for period	1,237
At 31 March 2008	4,950
<b>NET BOOK VALUE</b>	
At 31 March 2008	-
At 30 April 2007	1,237

**3. CALLED UP SHARE CAPITAL**

**Authorised:**

Number:	Class:	Nominal value:	2008 £	2007 £
100,000	Ordinary	1	100,000	100,000

**Allotted and issued:**

Number:	Class:	Nominal value:	2008 £	2007 £
8	Ordinary	1	8	8

**GROWTH INVESTMENT NETWORK (EAST  
MIDLANDS) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE PERIOD 1 MAY 2007 TO 31 MARCH 2008**

**4. TRANSACTIONS WITH DIRECTORS**

During the period the following transactions took place between the company and Spirit ABA, a firm of accountants and business advisors of which P E French is a partner:

	2008 £	2007 £
<b>Income receivable</b>		
Membership fees payable from Spirit ABA	750	450
<b>Expenditure incurred</b>		
Accountancy services charged by Spirit ABA	6,645	7,600
Rent charged by Spirit ABA	188	-

At the period end £605 (2007:£588) was owed by the Company to Spirit ABA and was included in trade creditors. Also, £212 (2007:£nil) was owed by Spirit ABA to the Company and was included in trade debtors.

**5. GOVERNMENT GRANTS**

The company applied for grants totalling £43,556 (2007: £1,800) from the East Midlands Development Agency in the period, £23,536.80 was outstanding at the year end and is included in other debtors. These funds have been utilised for revenue expenditure.

The deferred grant of £nil (2007: £1,238), included in other creditors, relates to capital expenditure of £4,950 in the year ended 30 April 2005. This was for the purpose of constructing the company website. The grant is matched against the asset amortisation charge over a period of four years with £1,238 (2007: £1,238) being released to other income in the year.