

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

**UNAUDITED ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 JUNE 2013**

Company Registration Number 05107517

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GROWTH INVESTMENT NETWORK (EAST MIDLANDS) LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 1 APRIL 2012 TO 30 JUNE 2013

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GROWTH INVESTMENT NETWORK (EAST MIDLANDS) LIMITED*Registered Number 05107517***ABBREVIATED BALANCE SHEET****30 JUNE 2013**

	Note	30 Jun 13 £	£	31 Mar 12 £	£
Fixed assets	2				
Intangible assets			-		-
Current assets					
Debtors		-		7,286	
Cash at bank and in hand		4,094		21,232	
		<u>4,094</u>		<u>28,518</u>	
Creditors' amounts falling due within one year		-		(9,908)	
Net current assets			<u>4,094</u>		<u>18,610</u>
Capital and reserves					
Called-up share capital	3		4		5
Other reserves			4		3
Profit and loss account			4,086		18,602
Shareholders' funds			<u>4,094</u>		<u>18,610</u>

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts

GROWTH INVESTMENT NETWORK (EAST MIDLANDS) LIMITED

Registered Number 05107517

ABBREVIATED BALANCE SHEET *(continued)*

30 JUNE 2013

For the period from 1 April 2012 to 30 June 2013 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 period 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 abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

These abbreviated accounts were approved by the directors and authorised for issue on 13 December 2013, and are signed on their behalf by



S P Blount
Director



Mrs D Martin
Director

The notes on pages 3 to 4 form part of these abbreviated accounts

GROWTH INVESTMENT NETWORK (EAST MIDLANDS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 APRIL 2012 TO 30 JUNE 2013

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

During the period ended 30 June 2013 the company made a loss after taxation of £14,516 and had net assets of £4,094. In March 2011 the East Midlands Development Agency ("EMDA") confirmed that it would discontinue funding of the organisation at 30 September 2011. The funding provided by EMDA made up around 80% of the income of the company, the remainder is made up of private sector membership fees and sponsorship. Subsequent to the discontinuation of funding from EMDA the company has been wound down at close of business on 30 June 2013 and the remaining cash balance will be donated to a business related charity.

Turnover

The turnover shown in the profit and loss account represents the value of all services delivered during the year, less returns received, at selling price exclusive of Value Added Tax.

Website development costs and amortisation

Intangible assets represent the website development cost which is initially recorded at cost.

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the estimated useful economic life of that asset, which is 4 years.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax.

Deferred tax is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 Fixed assets

	Intangible Assets £
Cost	
At 1 April 2012 and 30 June 2013	<u>4,950</u>
Depreciation	
At 1 April 2012	<u>4,950</u>
At 30 June 2013	<u>4,950</u>
Net book value	
At 30 June 2013	<u>-</u>
At 31 March 2012	<u>-</u>

GROWTH INVESTMENT NETWORK (EAST MIDLANDS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 APRIL 2012 TO 30 JUNE 2013

3. Share capital

Allotted, called up and fully paid.

	30 Jun 13		31 Mar 12	
	No	£	No	£
Ordinary shares (2012 - 5) of £1 each	<u>4</u>	<u>4</u>	<u>5</u>	<u>5</u>

During the year the company bought back and cancelled 1 ordinary share at par value