

Registered number
4529530

The Private Equity Investors Association
Directors' Report and Financial Statements
31 December 2011

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The Private Equity Investors Association
Report and Financial Statements
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The Private Equity Investors Association Directors' Report

The directors present their report and financial statements for the year ended 31 December 2011

Principal activities

The principal activities of the Association are

To represent the interests and views of members on matters affecting or relating to their private equity activities,

To seek to create and maintain a focal point for raising standards and promoting best practice, high standards of business conduct and professional competence and in connection therewith, to operate as a source of education and training from the perspective of a private equity investor, and

To create a forum for the communication and exchange of knowledge, information and experience in respect of the private equity industry nationally and internationally

Directors

The following persons served as directors during the year

James Brooke Turner	(Appointed 20 September 2011)
George Bruce	(Resigned 22 August 2012)
Robert Coke	
Kevin Dervey	
Peter Dunscombe	
Susan Flynn	(Resigned 20 September 2011)
Michael Powell	

Political and charitable donations

The Association made no political or charitable donations during the year

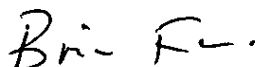
Auditors

At an extraordinary general meeting on 25 April 2007 the members decided to dispense with the requirement to appoint auditors

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the Council on 5 September 2012 and signed on its behalf



Brian Fox
Secretary

The Private Equity Investors Association
Income and Expenditure Account
for the year ended 31 December 2011

	Notes	2011 £	2010 £
Turnover	3	-	-
Administrative expenses		(454)	(796)
Operating loss		<u>(454)</u>	<u>(796)</u>
Interest receivable		26	24
Loss on ordinary activities before taxation		<u>(428)</u>	<u>(772)</u>
Tax on loss on ordinary activities	4	164	-
Loss for the financial year		<u>(264)</u>	<u>(772)</u>

The income and expenditure account has been prepared on the basis that all operations are continuing

There are no recognised gains and losses other than those passing through the income and expenditure account

The Private Equity Investors Association
Balance Sheet
as at 31 December 2011

	Notes	2011 £	2010 £
Current assets			
Debtors	5	259	254
Cash at bank and in hand		<u>36,741</u>	<u>37,010</u>
		37,000	37,264
Net current assets		<u>37,000</u>	<u>37,264</u>
Net assets		<u>37,000</u>	<u>37,264</u>
Capital and reserves			
Profit and loss account	6	37,000	37,264
Members' funds	6	<u>37,000</u>	<u>37,264</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



Robert Coke
 Director

Approved by the Council on 5 September 2012

The Private Equity Investors Association
Notes to the Accounts
for the year ended 31 December 2011

1 Incorporation

The company was incorporated on 9 September 2002 as a company limited by guarantee. The liability of the members is limited to £1 each.

2 Accounting policies

Basis of preparation

The accounts have been prepared in accordance with applicable accounting standards and under the historical cost convention. Under Financial Reporting Standard 1 the company is exempt from the requirements to prepare a cash flow statement on the grounds of its size.

Turnover

Turnover represents the invoiced value of membership fees payable by the members at a rate fixed by the directors from time to time.

Taxation

The charge for taxation is based on the profit for the year and full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an undiscounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Post-retirement benefits

The company does not provide any post-retirement benefits.

3 Turnover

2011	2010
£	£

Membership fees

<u>-</u>	<u>-</u>
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The directors decided to waive the membership fees for the year ended 31 December 2011 and 31 December 2010.

4 Taxation

2011	2010
£	£

(a) Analysis of tax charge in the year

Refund in respect of previous year

<u>(164)</u>	<u>-</u>
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The Private Equity Investors Association
Notes to the Accounts
for the year ended 31 December 2011

4 Taxation (continued)	2011	2010
	£	£
(b) Factors affecting tax charge for the period		
No the tax is assessed for the year This is explained as follows		
Loss on ordinary activities before taxation	<u>(428)</u>	<u>(772)</u>
Loss on ordinary activities multiplied by the standard rate of corporation tax in the UK 20 25% (2010 21%)	(87)	(162)
Effects of		
Expenses not deductible for tax purposes	-	-
Losses carried forward	<u>87</u>	<u>162</u>
	<u>-</u>	<u>-</u>
5 Debtors	2011	2010
	£	£
Prepayments	<u>259</u>	<u>254</u>
6 Reconciliation of movements in members' funds	2011	2010
	£	£
At 1 January 2011	37,264	38,036
Loss for the year	(264)	(772)
At 31 December 2011	<u>37,000</u>	<u>37,264</u>