

Company No:  
1014555

**THE RESEARCH AND DEVELOPMENT SOCIETY  
(Limited by Guarantee)**

**20/22 Queensbury Place, London, SW7 2DZ**

**ACCOUNTS**

**YEAR TO 31ST DECEMBER 2000**



**MICHAEL GODDARD**

Chartered Certified Accountant  
57 Markfield Road

THE RESEARCH AND DEVELOPMENT SOCIETY  
(Limited by Guarantee)

**STATUTORY REPORT OF THE EXECUTIVE COMMITTEE  
FOR THE YEAR ENDED 31 DECEMBER 2000**

**1. ANNUAL REPORT**

The Executive Committee present their Report together with the Accounts of the Society for the year ended 31 December 2000.

**2. ACTIVITIES**

The principal activity of the Society is to promote and advance the better understanding of R&D and associated activities, and to assist those concerned with its organisation and administration. Regular programmes of meetings are held in London and the North-West. During the year, the Society's two special interest groups, on Benchmarking of R&D and on New Product Development decided to merge, as many topics were of common interest. The new special interest group on Benchmarking and New Product Development will aim to hold two meetings per year, prior to ordinary meetings of the Society.

**3. ANNUAL ACCOUNTS**

The Annual Accounts are as shown in the Income and Expenditure Account. The state of the Society's affairs at the date of the Balance Sheet was broadly satisfactory. Discussions have taken place with the Institute of Biology, who provide the executive secretariat for the Society, on ways of keeping costs within the Society's limited means. There remains concern that corporate membership of the Society - and hence income - is not rising as was hoped, due to various factors such as company mergers and the lower profile that the R&D function is now adopting within many firms.

*The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act, 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities.*

**4. REPORTING ACCOUNTANT**

A Resolution to re-appoint the Society's Reporting Accountant will be proposed at the Annual General Meeting.

**5. MEMBERSHIP**

At the end of the year, the Membership figures were:

INDIVIDUAL 149 (net loss of 14) CORPORATE 85 (net loss of 17)

## 6. ADMINISTRATION

The Institute of Biology continues to provide the executive secretariat and registered office of the Society.

## 7. MANAGEMENT OF THE SOCIETY

The Officers and Members of the Executive Committee who served during 2000 were:

Chairman	Dr Andrew Wallard
Immediate Past Chairman	Dr Margaret Matthew (until 27 June 2000) Dr Clive Phillips
Vice Chairman	Mr Bob Malcolm (from 27 June 2000)
Honorary Treasurer	Prof Roy Jeffreys OBE (until 27 June 2000) Mrs Anne Gloag* Dr Ian Harrison*
Honorary Secretary	
Honorary Membership Secretary	Mr Adrian Colyer*
Honorary Programme Secretary	Dr Stephen Potter *
Honorary IT Manager	Dr Michael Green*
Ordinary Members	Dr Richard Dyer (until 27 June 2000) Dr John Lackie (from 27 June 2000) Mr Graham Land Dr Iain Simpson Dr Malcolm Skingle (until 27 June 2000) Prof Ken Taylor (from 27 June 2000)
Co-opted members	Dr David Hodgett (Chairman NW Branch) Dr Malcolm Skingle (from 27 June 2000)

Under the Articles of Association the following will retire from their respective positions at the forthcoming Annual General Meeting, but are available for re-election:

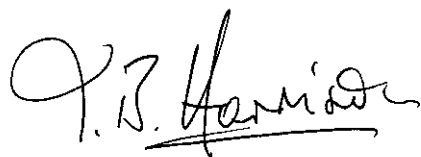
Mr Graham Land  
Dr Iain Simpson

Dr John Lackie has indicated his intention to resign from the Committee

*\*Honorary Officers marked thus retire but are available for re-election*

Approved by the Executive Committee  
and signed on their behalf by:

1 MAY 2001



I B HARRISON  
Honorary Secretary

20-22 Queensberry Place  
London SW7 2DZ

ACCOUNTANT'S REPORT

ON THE UNAUDITED ACCOUNTS TO THE COUNCIL MEMBERS  
OF THE RESEARCH AND DEVELOPMENT SOCIETY  
(Limited by Guarantee)

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st December 2000, set out on pages 4 to 8, and you consider that the company is exempt from an audit. In accordance with your instructions, I have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.



.....  
Michael Goddard  
Chartered Certified Accountant  
57 Markfield Road  
Caterham  
Surrey, CR3 6RQ.

Dated : 30<sup>th</sup> May 2001

**THE RESEARCH AND DEVELOPMENT SOCIETY**  
**(Limited by Guarantee)**

**INCOME AND EXPENDITURE ACCOUNT**

**YEAR TO 31ST DECEMBER 2000**

	<u>Notes</u>	<u>2000</u>		<u>1999</u>	
		£	£	£	£
<b>TURNOVER</b>					
Subscriptions		27,048		19,930	
Meeting fees		13,476		13,970	
Sundry income		500		2,974	
		-----		-----	
			41,024		36,874
<b>INVESTMENT INCOME</b>					
Dividends		1,018		910	
Interest		411		393	
		-----		---	
			1,429		1,303
			-----		-----
			42,453		38,177
<b>LESS ADMINISTRATION EXPENSES</b>					
Management fees, printing postages and stationery etc.		25,260		25,251	
Meeting expenses		16,966		17,519	
Internet costs		543		515	
Accountancy fees		479		925	
Sundry expenses		81		28	
Medals awarded		141		128	
Bank charges		174		225	
Depreciation of equipment		345		345	
		-----		-----	
			43,989		44,936
			-----		-----
<b>NET EXPENDITURE ON ORDINARY ACTIVITIES FOR THE YEAR BEFORE TAX</b>			1,536		6,759
Corporation tax	4		51		80
			-----		-----
			1,587		6,839
Gain on disposal of investments			5,611		-
			-----		-----
<b>NET INCOME/(EXPENDITURE) FOR YEAR TRANSFERRED TO/(FROM) RESERVES</b>	10		£4,024		£(6,839)
			=====		=====

The notes on pages 6 to 8 form an integral part of these accounts.

THE RESEARCH AND DEVELOPMENT SOCIETY  
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BALANCE SHEET

AS AT 31ST DECEMBER 2000

	Notes	2000		1999	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	5	35		380	
Investments	6	16,867		10,738	
		-----		-----	
			16,902		11,118
<b>CURRENT ASSETS</b>					
Stocks		565		706	
Debtors	7	158		250	
Cash at bank		6,741		9,407	
		-----		-----	
		7,464		10,363	
<b>CREDITORS: Amounts falling due within one year</b>	8	7,813		8,952	
		-----		-----	
			(349)		1,411
			-----		-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			£16,553		£12,529
			=====		=====
<b>CAPITAL AND RESERVES</b>	9				
Income and expenditure account	10		£16,553		£12,529
			=====		=====

For the year ended 31st December 2000 the company was entitled to exemption under subsection 1 of Section 249A of the Companies Act 1985. No notice has been deposited under S249B.2 in relation to the accounts for the financial year. The council members acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its net expenditure for the financial year in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of this Act relating to account so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective March 2000).

Approved by the Executive Committee on 30<sup>th</sup> May 2001 and signed on their behalf by:



..... (Mrs. A. Gloag, Honorary Treasurer)

The notes on pages 6 to 8 form an integral part of these accounts.

THE RESEARCH AND DEVELOPMENT SOCIETY  
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NOTES TO THE ACCOUNTS

YEAR TO 31ST DECEMBER 2000

1. ACCOUNTING POLICIES

Accounting convention. The accounts are prepared under the historical cost convention and the Financial Reporting Standard for Smaller Companies (effective March 2000).

Turnover. Represents subscriptions, meeting fees and sundry income

Depreciation of tangible fixed assets is provided at the following annual rates in order to write off each asset over its estimated useful life:

Computer equipment - 25% on cost

Stock is valued at cost and consists of Duncan Davies Memorial Medals.

2. OPERATING LOSS (Net expenditure)

The operating loss is after charging:

	<u>2000</u>	<u>1999</u>
Depreciation of tangible assets	£345	£345

3. TRANSACTIONS INVOLVING COMMITTEE MEMBERS

No remuneration is payable to committee members.

There were no transactions involving committee members.

4. CORPORATION TAX

	<u>2000</u>	<u>1999</u>
Corporation tax payable on deposit interest	£51	£80

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NOTES TO THE ACCOUNTS

YEAR TO 31ST DECEMBER 2000

5. TANGIBLE FIXED ASSETS

	<u>Computer Equipment</u> £
Cost	
At 1st January and 31st December 2000	1,381 -----
Depreciation	
At 1st January 2000	1,001
Charge for the year	345 -----
At 31st December 2000	1,346 -----
Net Book Value	
At 31st December 2000	£ 35 ===
At 31st December 1999	£380 ===

6. INVESTMENTS

	<u>2000</u> £	<u>1999</u> £
At cost per balance sheet	16,867	10,738
Market value at 31st December	47,910	35,829

7. DEBTORS

	<u>2000</u> £	<u>1999</u> £
Prepaid expenses	-	-
Other debtors	158	250 ---
	£158 ===	£250 ===



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NOTES TO THE ACCOUNTS

YEAR TO 31ST DECEMBER 2000

8. CREDITORS: Amounts falling due within one year

	<u>2000</u>	<u>1999</u>
	£	£
Prepaid subscriptions	50	280
Corporation tax	51	80
Other creditors	8,851	8,592
	-----	-----
	£8,952	£8,952
	=====	=====

9. CAPITAL

The Society, not having a share capital, the liability of the members is limited by the Memorandum of Association to £5 per member.

10. GENERAL FUND

	£
At 1st January 2000	12,529
Net income for year	4,024
	-----
At 31st December 2000	£16,553
	=====