

HENRY DOUBLEDAY RESEARCH ASSOCIATION

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 1998

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REGISTERED NUMBER:

2188402



# LIMEHOUSE & CO

*Chartered Accountants  
Registered Auditor*

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## AUDITORS' REPORT TO HENRY DOUBLEDAY RESEARCH ASSOCIATION UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 3 to 9, together with the financial statements of the Association for the year ended 31 December 1998 prepared under section 226 of the Companies Act 1985.

### Respective responsibilities of Council of Management and auditors

The Council of Management are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the Association is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

### Basis of opinion

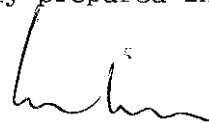
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the Association is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered have been properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

### Opinion

In our opinion the Association is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 3 to 9 are properly prepared in accordance with those provisions.

3 WHITEHALL ROAD  
RUGBY CV21 3AE

23 August 1999



LIMEHOUSE & CO.

Chartered Accountants  
Registered Auditors

- 2 -

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## HENRY DOUBLEDAY RESEARCH ASSOCIATION

### ACCOUNTING POLICIES

#### Basis of accounting

The accounts are drawn up under the historical cost convention in accordance with applicable accounting standards.

#### Incoming Resources

Incoming Resources represents the invoice value, excluding value added tax, of goods and services supplied to customers.

#### Deferred Income

Income received from life membership subscriptions and deposit covenanted donations is credited to separate accounts, shown on the Balance Sheet as Deferred Income and split according to whether the receipt will be credited to the Statement of Financial Activities within one year.

#### Depreciation

Depreciation of fixed assets is provided at the rates shown to write off the cost of fixed assets over their estimated useful lives.

Asset classification	Rate	Basis
Land and buildings: Freehold buildings	2% - 10%	Straight line
Long leasehold		Over the period of the lease
Grounds and research equipment	10% - 25%	Straight line
Fixtures and equipment:		
Shop, cafe, establishment		
and computers	10% - 25%	Straight line

#### Government Grants

Grants receivable from the government are accounted for on an accruals basis.

#### Operating Leases

Operating lease rentals are written off as incurred.

HENRY DOUBLEDAY RESEARCH ASSOCIATION

ACCOUNTING POLICIES (continued)

Pension Costs

The Association contributes to a defined benefit pension scheme. The regular pension cost is charged to the Statement of Financial Activities and is based on the expected pension costs over the service lives of the employees. The current pension surplus is spread in the Statement of Financial Activities over the remaining service lives of current employees, now estimated at 10 years.

Repairs

Repairs to fixed assets are written off as incurred.

Research and development

Research and development expenditure is written off as incurred.

Restricted Fund

All Income and Expenditure in connection with the Restricted Fund is dealt with via the Statement of Financial Activities.

HENRY DOUBLEDAY RESEARCH ASSOCIATION

BALANCE SHEET AT 31 DECEMBER 1998

		1998	1997
	NOTES	£	£
<u>FIXED ASSETS</u>			
Tangible assets	1	1,037,458	1,026,332
Investments	2	10	3
		<hr/>	<hr/>
		1,037,468	1,026,335
<u>CURRENT ASSETS</u>			
Debtors		541,508	304,792
Investments		46,401	-
Cash at bank and in hand		53,411	166,232
		<hr/>	<hr/>
		641,320	471,024
<u>CREDITORS</u>			
Amounts falling due within one year		(572,747)	(475,550)
<u>NET CURRENT ASSETS/(LIABILITIES)</u>		<hr/> 68,573	<hr/> (4,526)
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<hr/> 1,106,041	<hr/> 1,021,809
<u>CREDITORS</u>			
Amounts falling due after more than one year		(154,234)	(176,023)
<u>NET ASSETS</u>		<hr/> £951,807	<hr/> £845,786
<u>REPRESENTED BY</u>			
Unrestricted funds:			
Other Charitable Funds		44,654	4,218
Designated Funds		851,349	792,081
Restricted Funds		55,804	49,487
		<hr/>	<hr/>
		£951,807	£845,786

These accounts were approved by the Council of Management on 18<sup>th</sup> August 1999.

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

WA Blyth

COUNCIL MEMBER

*W. A. Blyth*

HENRY DOUBLEDAY RESEARCH ASSOCIATION

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 1998

1. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
Brought forward	1,359,707
Additions	72,526
Disposals	(2,800)
	<hr/>
Carried forward	1,429,433
	<hr/>
DEPRECIATION:	
Brought forward	333,375
Charge for the year	60,000
Disposals	(1,400)
	<hr/>
Carried forward	391,975
	<hr/>
NET BOOK VALUE AT 31 DECEMBER 1998	£1,037,458
	<hr/>
NET BOOK VALUE AT 31 DECEMBER 1997	£1,026,332
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HENRY DOUBLEDAY RESEARCH ASSOCIATION

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 DECEMBER 1998

2. INVESTMENTS

	Total
	£
COST:	
Brought forward	3
Additions	7
	<hr/>
Carried forward	10
	<hr/>
AMOUNTS WRITTEN OFF:	
	<hr/>
Carried forward	-
	<hr/>
NET BOOK VALUE AT 31 DECEMBER 1998	£10
	<hr/>
NET BOOK VALUE AT 31 DECEMBER 1997	£3
	<hr/>

HENRY DOUBLEDAY RESEARCH ASSOCIATION

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 DECEMBER 1998

3. SUBSIDIARY UNDERTAKINGS

The following undertakings were directly owned by Henry Doubleday Research Association:

	Principal activity	1998	1997
HDRA Consultants Limited	Organic gardening and composting consultancy services	100%	100%
HDRA (Sales) Limited	Operation of cafeteria and shop at Yalding and sales of books and literature of HDRA	100%	-

Results as shown in the accounts for the year ended 31 December 1998:

	£	£
Capital and reserves at 31 December 1998		
HDRA Consultants Limited	(4,266)	(146)
HDRA (Sales) Limited	7	7
Turnover for the year		
HDRA Consultants Limited	498,871	407,387
HDRA (Sales) Limited	103,409	90,818
Loss for the year		
HDRA Consultants Limited	(4,120)	(148)
HDRA (Sales) Limited	£Nil	£Nil

The following undertakings were indirectly owned by Henry Doubleday Research Association:

	Principal activity	1998	1997
Organic Enterprises Limited	Operation of cafeteria and shop at Ryton Gardens	95.4%	-
The Composting Company Limited	Composting advice	50%	50%

Results as shown in the accounts for the year ended 31 December 1998 and 31 March 1998:

	£	£
Capital and reserves at 31 December and 31 March 1998		
Organic Enterprises Limited	153,454	144,754
The Composting Company limited	1,699	1,699
Turnover for the year		
Organic Enterprises Limited	802,324	670,640
The Composting Company Limited	£Nil	920
Profit for the year		
Organic Enterprises Limited	8,700	8,810
The Composting Company Limited	£Nil	699

Under S.248 Companies Act 1985 the company is exempt from the requirement to prepare group accounts.



HENRY DOUBLEDAY RESEARCH ASSOCIATION

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 DECEMBER 1998

4. CREDITORS

Amounts falling due after more than one year:	1998 £	1997 £
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Details of amounts not wholly repayable within five  
years are as follows:

Bank loans and overdrafts:

Instalments due between one and two years	15,039	18,124
Instalments due between two and five years	33,546	37,781
Instalments due after five years	54,943	61,314

£103,528	£117,219
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5. SECURED BORROWINGS

The loans amounting to £129,667 (1997 £167,968) are secured on the Association's land and buildings at Ryton Gardens, a fixed and floating charge over the current and future assets of the company, and a legal mortgage over the leasehold property and buildings at Yalding Organic Gardens, Kent.