

Company No:  
1014555

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

6-9 Carlton House Terrace, London, SW1Y 5AG

**ANNUAL REPORT**

and

**ACCOUNTS**

for the year ended

**31 DECEMBER 2004**

For PRESENTATION to the ANNUAL GENERAL MEETING  
TUESDAY 21<sup>st</sup> JUNE 2005

**MICHAEL GODDARD**  
Chartered Certified Accountant  
57 Markfield Road  
Caterham  
Surrey  
CR3 6RQ



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

**STATUTORY REPORT OF THE EXECUTIVE COMMITTEE  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2004**

**1. ANNUAL REPORT**

The Executive Committee present their Report together with the Accounts of the Society for the year ended 31<sup>st</sup> December 2004.

**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. The Society's special interest group on Innovation and Best Practice continued to hold meetings on topics complementary to the ordinary meetings of the Society.

**3. ANNUAL ACCOUNTS**

The Annual Accounts are as shown in the Income and Expenditure Account. Very significantly increased charges for meetings facilities have resulted in unsustainable losses. The Executive Committee will be bringing proposals to the 2005 AGM to increase corporate subscriptions too offset these losses.

*The accounts have been prepared in accordance with the special provision 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 103 (net loss of 18)  
CORPORATE 55 (net loss of 7)

**6. ADMINISTRATION**

The Institute of Biology provided the executive secretariat and registered office of the Society during 2004. The administration and registered office changed to the Royal Society in January 2005.

# THE RESEARCH AND DEVELOPMENT SOCIETY

(Limited by Guarantee)

## STATUTORY REPORT OF THE EXECUTIVE COMMITTEE FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2004 (Continued)

### 7. MANAGEMENT OF THE SOCIETY

The Officers and Members of the Executive Committee who served during 2004 were:

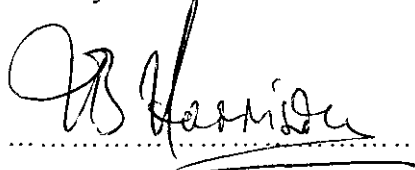
Chairman	Mr. Bob Malcolm/Dr. Stephen Potter*
Immediate Past Chairman	Dr. Andrew Wallard/Mr. Bob Malcolm*
Vice Chairman	Dr. Stephen Potter/Dr. Iain Simpson*
Honorary Treasurer	Mrs. Anne Gloag
Honorary Secretary	Dr. Ian Harrison
Honorary Membership Secretary	Ms. Renate Siebrasse
Honorary Programme Secretary	Mr. Richard Bahu
Honorary IT Manager	Dr. Michael Green
Ordinary Members	Mr. Graham Land
	Dr. Mario Moustras
	Dr. Stephen Allport*

*\* with effect from 1<sup>st</sup> September 2004*

Dr. Mario Moustras resigned from the Committee with effect from 30<sup>th</sup> November 2004.

Under the Articles of Association the Hon. Treasurer, Hon. Secretary, Hon. Membership Secretary and Hon. Programme Secretary retire from their respective positions at the forthcoming Annual General Meeting. It is proposed to abolish the role of Hon. I.T. Manager as this function is now carried out by the Royal Society. With the exception of the Hon. Secretary, the other Honorary Officers are available for re-election.

Approved by the Executive Committee on 7 April 2005 and signed on their behalf by:



I.B. Harrison (Hon. Secretary)

**CHARTERED CERTIFIED ACCOUNTANT'S REPORT TO THE EXECUTIVE  
COMMITTEE ON THE UNAUDITED ACCOUNTS OF THE RESEARCH AND  
DEVELOPMENT SOCIETY**

As described on the balance sheet you are responsible for the preparation of the accounts of the company for the year ended 31<sup>st</sup> December 2004 set out on pages 4 to 7 and you consider that the company is exempt from an audit under the Companies Act 1985. In accordance with your instructions, I have compiled these accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and the information and explanations supplied to me.

In accordance with your instructions and in order to assist you to fulfil your duties under the Companies Act 1985, I have compiled the financial statements of the company which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to me.

This report is made to the Company's Executive Committee, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might compile the financial statements that I have been engaged to compile, report to the Company's Executive Committee that I have done so and state those matters that I have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Executive Committee, as a body, for my work or for this report.

I have carried out this engagement in accordance with technical guidance issued by the Association of Chartered Certified Accountant and have complied with the ethical guidance laid down by the Association relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31<sup>st</sup> December 2004 your duty to ensure that the Company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

I have not been instructed to carry out an audit of the financial statements. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the financial statements.



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

Dated :

*7th April 2005*

# THE RESEARCH AND DEVELOPMENT SOCIETY

(Limited by Guarantee)

## INCOME AND EXPENDITURE ACCOUNT

YEAR TO 31<sup>st</sup> DECEMBER 2004

	Notes	£	2004 £	£	2003 £
<b>TURNOVER</b>					
Subscriptions		20,515		23,238	
Meeting fees		18,415		19,210	
Sundry income		-		1,063	
			38,930		43,512
<b>INVESTMENT INCOME</b>					
Dividends		1,131		1,815	
Interest		110		28	
			1,241		1,843
			40,171		45,355
<b>LESS ADMINISTRATION EXPENSES</b>					
Management fees, printing, postage and stationery etc.		22,002		23,239	
Meeting expenses		22,204		15,493	
Internet costs		553		530	
Accountancy fees		420		370	
Sundry expenses		83		215	
Medals awarded		156		162	
Bank charges		78		11	
			45,496		40,020
<b>NET (EXPENDITURE)/INCOME ON ORDINARY ACTIVITIES FOR THE YEAR BEFORE TAX</b>			(5,325)		5,335
Corporation tax	3		-		(4)
			(5,325)		5,339
Gain on investments			109		91
<b>NET (EXPENDITURE)/INCOME FOR YEAR TRANSFERRED FROM/TO RESERVES</b>	8		<u>£(5,216)</u>		<u>£5,430</u>

The notes on pages 6 & 7 form an integral part of these accounts.

# THE RESEARCH AND DEVELOPMENT SOCIETY

(Limited by Guarantee)

## BALANCE SHEET


AS AT 31<sup>st</sup> DECEMBER 2004

	Notes	£	2004 £	£	2003 £
<b>FIXED ASSETS</b>					
Investments	4		15,668		15,357
<b>CURRENT ASSETS</b>					
Stock		-		141	
Debtors	5	522		7	
Cash at bank		10,596		13,331	
			11,118		13,479
<b>CREDITORS:</b> Amounts falling due within one year	6	16,272		13,106	
			(5,154)		373
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>£10,514</b>		<b>£15,730</b>
<b>CAPITAL AND RESERVES</b>	7				
Income and Expenditure Account	8		<b>£10,514</b>		<b>£15,730</b>

For the year ended 31<sup>st</sup> December 2004 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 June 2002).

Approved by the Executive Committee on 7 April 2005 and signed on their behalf by:

 (Mrs. A. Gloag, Honorary Treasurer)

*The notes on pages 6 & 7 form an integral part of these accounts.*

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

**NOTES TO THE ACCOUNTS**

**YEAR TO 31<sup>st</sup> DECEMBER 2004**

**1. ACCOUNTING POLICIES**

**Accounting convention.** The accounts are prepared under the historical cost convention and the Financial Reporting Standard for Smaller Companies (effective June 2002).

**Turnover.** Represents subscriptions, meeting fees and sundry income.

**Quoted investments** are included at the lower of cost or market value.

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

**2. TRANSACTIONS INVOLVING COMMITTEE MEMBERS**

No remuneration is payable to committee members.

There were no transactions involving committee members.

**3. CORPORATION TAX**

	<u>2004</u> £	<u>2003</u> £
Corporation tax payable on deposit interest		
Current	-	-
Previous year adjustment	-	(4)
	—	—
	-	<b>£(4)</b>
	==	==

**4. INVESTMENTS**

	<u>2004</u> £	<u>2003</u> £
Per Balance Sheet	15,668	15,357
Market value at 31 <sup>st</sup> December	32,864	30,934

# THE RESEARCH AND DEVELOPMENT SOCIETY

(Limited by Guarantee)

## NOTES TO THE ACCOUNTS

YEAR TO 31<sup>st</sup> DECEMBER 2004

### 5. DEBTORS

	<u>2004</u>	<u>2003</u>
	£	£
Trade debtors	37	7
Prepayments	485	-
	<hr/>	<hr/>
	<b>£522</b>	<b>£ 7</b>
	<hr/>	<hr/>

### 6. CREDITORS: Amounts falling due within on year

	<u>2004</u>	<u>2003</u>
	£	£
Trade creditors	7,001	4,359
Other creditors	8,801	7,292
Prepaid income	470	1,455
	<hr/>	<hr/>
	<b>£16,272</b>	<b>£13,106</b>
	<hr/>	<hr/>

### 7. CAPITAL

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

### 8. GENERAL FUND

	£
At 1 <sup>st</sup> January 2003	15,730
Net expenditure for year	5,216
	<hr/>
At 31 <sup>st</sup> December 2004	<b>£10,514</b>
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