

Registered number
1014555

The Research and Development Society
(Limited by Guarantee)
Report and Unaudited Accounts

31 December 2010

TUESDAY



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27/09/2011

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COMPANIES HOUSE

The Research and Development Society

Registered number: 1014555

Report of the Executive Committee

The Executive Committee present their report and accounts for the year ended 31 December 2010

Principal 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.

Management of the Society

The following persons served as Officers and Members of the Executive Committee during the year

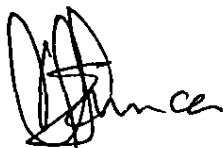
Professor Colin Whitehouse (Chairman)
Dr David Kingham (Immediate Past Chairman)
Mrs Anne Gloag (Honorary Treasurer)
Mr David Knight (Honorary Secretary) Resigned 25 January 2011
Ms Renate Siebrasse (Honorary Membership Secretary)
Dr Iain Simpson (Honorary Programme Secretary)
Mr Graham Land (Ordinary Member)
Dr Stephen Allport (Ordinary Member)
Mr Martyn Buxton-Hoare (Ordinary Member)
Ms Jane Palmer (Ordinary Member) Resigned 5 November 2010
Mr Kieran Quill (Ordinary Member)
Mr Michael Duncan (Ordinary Member) Appointed 17 June 2010

The Royal Society continues to provide the executive secretariat and registered office

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 board on 7 September 2011 and signed on its behalf



Mr Michael Duncan
Director

The Research and Development Society

Chartered Accountants' report to the Executive Committee on the preparation of the unaudited statutory accounts of The Research and Development Society for the year ended 31 December 2010

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of The Research and Development Society for the year ended 31 December 2010 which comprise of the Income and Expenditure Account, the Balance Sheet and the related notes from the Society's accounting records and from information and explanations you have given me

As a practising member of the Institute of Chartered Accountants in England and Wales, I am subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

My work has been undertaken in accordance with AAF 2/10 as detailed at icaew.com/compilation



Bernard Hawes FCA
Chartered Accountants
52 Maids Causeway
Cambridge
CB5 8DD

12 September 2011

The Research and Development Society
Income and Expenditure Account
for the year ended 31 December 2010

	Notes	2010 £	2009 £
Turnover		27,416	38,343
Administrative expenses		(39,798)	(44,342)
Operating deficit		<u>(12,382)</u>	<u>(5,999)</u>
Exceptional items			
profit on the disposal of investments		5,332	1,458
		<u>(7,050)</u>	<u>(4,541)</u>
Income from investments		389	787
Interest receivable		-	2
Deficit on ordinary activities before taxation		<u>(6,661)</u>	<u>(3,752)</u>
Tax on loss on ordinary activities		-	-
Deficit for the financial year		<u>(6,661)</u>	<u>(3,752)</u>

The Research and Development Society
Balance Sheet
as at 31 December 2010

	Notes	2010 £	2009 £
Fixed assets			
Investments	2	-	9,724
Current assets			
Debtors	3	1,265	1,643
Cash at bank and in hand		<u>3,682</u>	<u>3,960</u>
		4,947	5,603
Creditors: amounts falling due within one year	4	(14,545)	(18,264)
Net current liabilities		<u>(9,598)</u>	<u>(12,661)</u>
Net liabilities		<u>(9,598)</u>	<u>(2,937)</u>
Capital and reserves			
Income and Expenditure Account	5	(9,598)	(2,937)
		<u>(9,598)</u>	<u>(2,937)</u>

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

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

The Executive Committee 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



Mrs Anne Gloag

Director

Approved by the board on 7 September 2011

The Research and Development Society
Notes to the Accounts
for the year ended 31 December 2010

1 Accounting policies

Basis of preparation

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

Turnover

Turnover represents subscriptions, meeting fees and sundry income,

2 Investments

		Other investments £
Cost		
At 1 January 2010		9,724
Disposals		(9,724)
		<hr/>
At 31 December 2010		-

	2010 £	2009 £
Other investments		
Listed investments	<hr/> -	<hr/> 9,724
Listed investments at market value	<hr/> -	<hr/> 16,138

	2010 £	2009 £
3 Debtors		
Trade debtors	1,265	1,140
Other debtors	-	503
	<hr/> 1,265	<hr/> 1,643

	2010 £	2009 £
4 Creditors: amounts falling due within one year		
Trade creditors	14,545	17,899
Other creditors	-	365
	<hr/> 14,545	<hr/> 18,264

The Research and Development Society
Notes to the Accounts
for the year ended 31 December 2010

5 Income and Expenditure account	2010
	£
At 1 January 2010	(2,937)
Deficit for the year	(6,661)
	<hr/>
At 31 December 2010	(9,598)

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

6 Going Concern

The Executive Committee are aware of the net liabilities of the Society as at the Balance Sheet date and are taking steps to remedy the position. The Committee has expressed its intention to financially support the Society as necessary and as a result, the going concern basis of accounting has been adopted.

The Research and Development Society
Detailed income and expenditure account
for the year ended 31 December 2010

	2010	2009
	£	£
Turnover	27,416	38,343
Administrative expenses	(39,798)	(44,342)
Operating deficit	<u>(12,382)</u>	<u>(5,999)</u>
Exceptional items	5,332	1,458
Income from investments	389	787
Interest receivable	-	2
Deficit before tax	<u>(6,661)</u>	<u>(3,752)</u>