

**Report of the Directors and
Financial Statements for the Year
Ended 31 December 2016
for
The Research and Development Society**

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The Research and Development Society

Contents of the Financial Statements for the year ended 31 December 2016

	Page
Company Information	1
Report of the Directors	2
Income and Expenditure Account	3
Balance Sheet	4
Notes to the Financial Statements	6

The Research and Development Society

Company Information

for the year ended 31 December 2016

DIRECTORS:

Doctor R I Simpson

Professor C R Whitehouse

REGISTERED OFFICE:

7 Quidditch Lane

Cambourne

Cambridge

Cambridgeshire

CB23 6DD

REGISTERED NUMBER:

01014555 (England and Wales)

The Research and Development Society

Report of the Directors for the year ended 31 December 2016

The directors present their report with the financial statements of the company for the year ended 31 December 2016.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of promoting and advancing the better understanding of R&D and associated activities and to assist those concerned with its organisation and administration.

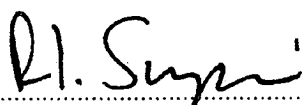
DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2016 to the date of this report.

Doctor R I Simpson
Professor C R Whitehouse

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



.....
Doctor R I Simpson - Director

Date 17th AUGUST 2017

The Research and Development Society

Income and Expenditure Account for the year ended 31 December 2016

	Notes	2016 £	2015 £
TURNOVER		-	1,504
Cost of sales		-	1,200
		<hr/>	<hr/>
GROSS SURPLUS		-	304
Administrative expenses		549	617
		<hr/>	<hr/>
OPERATING DEFICIT and DEFICIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(549)	(313)
Tax on deficit on ordinary activities	3	-	-
		<hr/>	<hr/>
DEFICIT FOR THE FINANCIAL YEAR		<u>(549)</u>	<u>(313)</u>

The notes form part of these financial statements

The Research and Development Society (Registered number: 01014555)

**Balance Sheet
31 December 2016**

		2016	2015
	Notes	£	£
CURRENT ASSETS			
Debtors	4	-	304
Cash at bank		696	1,331
		<u>696</u>	<u>1,636</u>
CREDITORS			
Amounts falling due within one year	5	-	390
NET CURRENT ASSETS/(LIABILITIES)		<u>696</u>	<u>(1,245)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		696	(1,245)
CREDITORS			
Amounts falling due after more than one year	6	3,204	3204
NET LIABILITIES		<u>(2,508)</u>	<u>(1,959)</u>
RESERVES			
Income and expenditure account	7	(2,508)	(1,959)
		<u>(2,508)</u>	<u>(1,959)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended

31 December 2016 in accordance with Section 476⁹ of the Companies Act 2006.

The directors acknowledge their responsibilities for:

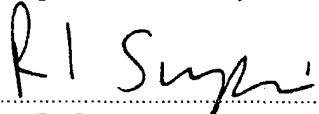
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

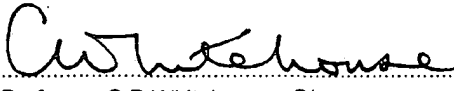
The notes form part of these financial statements

The Research and Development Society (Registered number: 01014555)
Balance Sheet - continued 31 December 2016

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2016).

The financial statements were approved by the Board of Directors on and were signed on its behalf by:


.....
Doctor R I Simpson - Director


.....
Professor C R Whitehouse - Director

The notes form part of these financial statements

The Research and Development Society

Notes to the Financial Statements

for the year ended 31 December
2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2016).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

2. OPERATING DEFICIT

The operating deficit is stated after charging:

	2016 £	2015 £
Directors' remuneration and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2016 nor for the year ended 31 December 2015.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	-	-
	<u> </u>	<u> </u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	-	-
Directors' loan accounts	-	390
Accrued expenses	-	390
	<u> </u>	<u> </u>

CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016 £	2015 £
Accrued expenses	-	1,404
Directors' loan accounts	3,204	1,800
	<u>3,204</u>	<u>3,204</u>

The Research and Development Society

Notes to the Financial Statements - continued for the year ended 31 December 2016

7. RESERVES

	Income and expenditure account £
At 1 January 2016	(1,959)
Deficit for the year	<u>(549)</u>
At 31 December 2016	<u>(2,508)</u>

8. 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 Colin Whitehouse and Richard Simpson have confirmed in writing that the loans they have provided to the Company will only be repaid when the Company is in a position to do so and has no other liabilities. As a result, the going concern basis of accounting has been adopted.