

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

76 Portland Place, London W1N 4AA

Company Registered No: 1014555

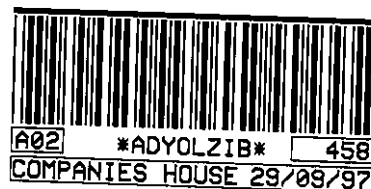
**ANNUAL REPORT**

**and**

**ACCOUNTS**

**for the year ended**

**31 DECEMBER 1996**



**STATUTORY REPORT OF THE EXECUTIVE COMMITTEE FOR THE YEAR  
ENDED 31 DECEMBER 1996.**

**1. ANNUAL REPORT**

The Executive Committee present their Report together with the Accounts of the Society for the year ended 31 December 1996.

*The Executive Committee has taken advantage, in the preparation of this Report, of the exemptions applicable to small companies.*

**2. 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 satisfactory.

The Society's investments in various stocks remained unchanged during the year.

**Reporting Accountant**

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

**3. FIXED ASSETS**

The Society did not acquire any fixed assets during the year.

**4. 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 organization and administration. The Society continued to arrange an interesting programme of meetings in London and the North West.

In June, the 7th Duncan Davies Memorial Medal was presented to Sir Geoffrey Allen, FRS following his Medal Lecture on 25 June 1996.

**5. MEMBERSHIP**

At the end of the year the Membership figures were:

INDIVIDUAL - 161 (net gain of 15). CORPORATE - 101 (net gain of 4).

**6. ADMINISTRATION**

Administrative services continued to be provided by The Institute of Physics.

7. **MANAGEMENT OF THE SOCIETY**

The Officers and Members of the Executive Committee at 31 December 1996 were:

M Matthew *Chairman*, P Cooke *Immediate Past-Chairman*,  
D C Phillips *Vice-Chairman*, R A Jeffreys OBE *Honorary Treasurer*,  
I B Harrison, *Honorary Secretary*, K C Phillips *Honorary Programme Secretary*,  
M D H Bloom, S M Bose, D W Budworth MBE, M B Green, R E Malcolm  
and A Wallard *Ordinary Members*.  
R G Humphreys *Co-opted (Chairman, North West Area Branch)*.

In November 1996, R Siebrasse resigned from her position as Honorary Membership Secretary.

Under the Articles of Association the following will retire from their respective positions at the Annual General Meeting:

R A Jeffreys, I B Harrison, K C Phillips, M B Green and A J Wallard

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

17 APRIL 1997

  
I B HARRISON  
Honorary Secretary

76 Portland Place  
London W1N 4AA

ACCOUNTANT'S REPORT TO  
TO THE MEMBERS ON THE UNAUDITED ACCOUNTS  
OF THE RESEARCH AND DEVELOPMENT SOCIETY  
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I report on the accounts for the year ended 31st December 1996 set out on pages 4 to 7.

Respective responsibilities of council members and reporting accountant  
As described on page 5, the council members are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is my responsibility to carry out procedures designed to enable me to report my opinion.


**Basis of opinion**

My work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so my procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as I considered necessary for the purposes of this report. These procedures provide only the assurance expressed in my opinion.

**Opinion**

In my opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
  - (i) the accounts have been drawn up in a manner consistent with the provisions specified in section 249C(6) of the Act; and
  - (ii) the company satisfied the requirements for the exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1)(a) to (f).

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

Dated *17th April 1997* .....

**THE RESEARCH AND DEVELOPMENT SOCIETY**  
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**INCOME AND EXPENDITURE ACCOUNT**

**YEAR TO 31ST DECEMBER 1996**

	<u>Notes</u>	<u>1996</u>		<u>1995</u>	
		£	£	£	£
<b>TURNOVER</b>					
Subscriptions		14,697		12,052	
Monthly meeting fees		12,628		11,967	
Sundry income		266		285	
		-----		-----	
			27,591		24,304
<b>INVESTMENT INCOME</b>					
Dividends received		758		665	
Deposit interest		511		265	
		---		---	
			1,269		930
			-----		-----
			28,860		25,234
<b>LESS ADMINISTRATION EXPENSES</b>					
Management fees, printing					
postages and stationery etc.		7,298		7,696	
Meeting expenses		18,214		14,650	
Internet costs		1,350		-	
Membership drive expenses		-		563	
Accountancy fees		382		407	
Sundry expenses		38		104	
Medals awarded		128		128	
Bank charges		175		233	
		-----		-----	
			27,585		23,781
			-----		-----
<b>NET INCOME ON ORDINARY ACTIVITIES</b>					
<b>FOR THE YEAR BEFORE TAX</b>			1,275		1,453
Less Corporation tax	2		128		66
			-----		-----
			1,147		1,387
Add net gain on sale of investments			-		521
			-----		-----
<b>NET INCOME FOR YEAR TRANSFERRED</b>					
<b>TO RESERVES</b>			£1,147		£1,908
			=====		=====

In each of the years ended 31st December 1996 and 31st December 1995 the only gain or loss recognised by the company was the net income for the year, all the activities undertaken by the company were continuing activities, and the reported net income was found under the historical cost convention.

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

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BALANCE SHEET

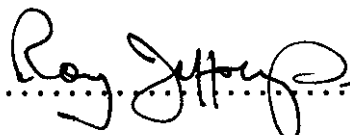
AS AT 31ST DECEMBER 1996

		1996		1995	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Investments	3		10,191		10,191
<b>CURRENT ASSETS</b>					
Stocks		385		513	
Cash at bank		28,652		24,132	
		-----		-----	
		29,037		24,645	
<b>CREDITORS: Amounts falling</b>					
due within one year	4	15,448		12,203	
		-----		-----	
			13,589		12,442
			-----		-----
<b>TOTAL ASSETS LESS</b>					
<b>CURRENT LIABILITIES</b>			£23,780		£22,633
			=====		=====
<b>CAPITAL AND RESERVES</b>	5				
Income and expenditure					
account	6		£23,780		£22,633
			=====		=====

For the year ended 31st December 1996 the company was entitled to exemption under subsection 2 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 income 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 council members have taken advantage, in the preparation of the accounts, of special exemptions applicable to small companies under Schedule 8 Part I of the Companies Act 1985. In the opinion of the council members the company qualifies as a small company and is entitled to make use of the special exemptions.

Approved by the Executive Committee on ..... 17 April ..... 1997 and signed on their behalf by:

.....  ..... (Dr. R.A. Jeffreys, Honorary Treasurer)

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NOTES TO THE ACCOUNTS

YEAR TO 31ST DECEMBER 1996

1. ACCOUNTING POLICIES

**Cash Flow Statement.** The Company qualifies as a small company under the Companies Act 1985. The executive committee have elected to take advantage of the exemptions under FRSI not to prepare a cash flow statement.

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

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

2. TAX ON INCOME

	<u>1996</u>	<u>1995</u>
Corporation tax at 25% on deposit interest	£128 ====	£66 ====

3. INVESTMENTS

Investments are shown at cost.

There were no changes in the investments during the year to 31st December 1996.

4. CREDITORS: Amounts falling due within one year.

	<u>1996</u> £	<u>1995</u> £
Prepaid subscriptions	10,188	7,806
Corporation tax	128	66
Other creditors	5,132	4,331
	-----	-----
	£15,448 =====	£12,203 =====

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NOTES TO THE ACCOUNTS

YEAR TO 31ST DECEMBER 1996

5. CAPITAL

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

6. GENERAL FUND

	<u>1996</u>	<u>1995</u>
	£	£
At 1st January 1996	22,633	20,725
Net income for year	1,147	1,908
	-----	-----
At 31st December 1996	£23,780	£22,633
	=====	=====