

THE RAILWAY DEVELOPMENT SOCIETY LTD**Balance Sheet****As at 31 December 2006**

	Notes	2006		2005	
		£	£	£	£
Fixed Assets					
Tangible Assets	9	1		229	
Investments	10	<u>2,232</u>		<u>2,295</u>	
			2,233		2,524
Current Assets					
Stocks	11	536		586	
Debtors	12	-		1,310	
Cash at Bank & in Hand	13	<u>88,061</u>		<u>67,267</u>	
		<u>88,597</u>		<u>69,163</u>	
Creditors					
Amounts Falling Due within One Year	14	1,162		6,945	
Net Current Assets			87,435		62,218
Total Assets Less Current Liabilities			<u>89,668</u>		<u>64,742</u>
Creditors					
Amounts falling due after more than one year	15		4,051		3,170
Net Assets			<u>85,617</u>		<u>61,572</u>
Reserves					
General Fund	17		76,893		52,848
Fighting Fund	18		8,724		8,724
Total Reserves	19		<u>85,617</u>		<u>61,572</u>

The Notes on pages 11-15 form part of these accounts

- (a) For the year ended 31 December 2006, the company was entitled to exemption under section 249A(1) of the Companies Act 1985
- (b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- (c) The directors acknowledge their responsibility for:
- ensuring that the company keeps accounting records which comply with section 221, 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 profit or losses for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to the accounts, as far as applicable to the company
- (d) The accounts have been prepared in accordance with the special provisions in part VII of the Companies Act 1985 relating to small companies

The financial statements on pages 7-15 were approved by the Board on 12 May 2007 and were signed on its behalf by



M G Crowhurst
Director



R J Imrie
Director



THE RAILWAY DEVELOPMENT SOCIETY LTD

Statement of Total Recognised Gains & Losses **For the Year Ended 31 December 2006**

	Notes	2006 £	2005 £
Surplus/(Deficit) for Year Transferred to General Fund	17	24,108	9,394
Unrealised Gain/(Deficit) on Revaluation of Investments	10	(63)	1
Total Recognised Gains/(Losses) Relating to the Year		<u>24,045</u>	<u>9,395</u>

The Notes on pages 11-15 form part of these accounts

Note of Historical Costs, Profits and Losses **For the Year Ended 31 December 2006**

	Notes	2006 £	2005 £
Reported Surplus/(Deficit) on Ordinary Activities		24,108	9,394
Realisation of Investment Gains Relating to Previous Years		-	-
Historical Surplus/(Deficit) on Ordinary Activities		<u>24,108</u>	<u>9,394</u>

The Notes on pages 11-15 form part of these accounts

THE RAILWAY DEVELOPMENT SOCIETY LTD

Notes to the Financial Statements **For the Year Ended 31 December 2006**

1 Income from Subscriptions, Donations & Campaigning

	2006	2005
	£	£
Annual Subscriptions	43,654	38,478
Donations - Ordinary	7,609	7,317
Donations - Campaigns Appeal	120	4,117
Re-openings & Other Conferences	1,845	2,775
Users Conference	1,595	1,416
National Railcard Project	-	15
Railwatch	389	240
Media Sponsorship	277	2,275
	<u>55,488</u>	<u>56,633</u>

2 Campaigning Expenditure

	2006	2005
	£	£
Railwatch	10,029	12,762
Branch Campaigning		1,113
Policy Lobbying & Campaigns Committee	429	533
International & EU Committee	838	831
Freight Service & Development Committee	553	573
Passenger Committee	543	473
Network Development Committee	178	148
Re-openings & Other Conferences	1,992	604
Users Conference	1,816	1,227
	<u>16,378</u>	<u>18,264</u>

3 Operating & Administration Expenses

	2006	2005
	£	£
Opening Sales Stock	586	700
Stock Purchases	512	86
	<u>1,098</u>	<u>786</u>
Closing Stock	(536)	(586)
Cost of Sales	<u>562</u>	<u>200</u>
Monthly Lottery	550	452
Annual/National Draw	1,283	1,533
AGM	2,975	4,327
General Administration	10,070	9,378
Salaries & Employment Costs, inc Honorariums	1,366	15,001
Recruitment Costs	-	-
Fund Raiser's Costs	1,102	412
Marketing Costs	529	425
London Office Running Costs including Company Insurance Costs	1,894	2,914
Branch Newsletters	2,899	1,827
Office Equipment Depreciation & Disposals	228	456
Web Site Development	100	100
Sundries	2,375	1,421
	<u>25,933</u>	<u>38,446</u>

THE RAILWAY DEVELOPMENT SOCIETY LTD

Notes to the Financial Statements

For the Year Ended 31 December 2006

4 Other Income

	2006	2005
	£	£
Sale of Goods	1,436	396
Monthly Lottery	872	1,180
Annual Draw	5,241	4,948
AGM	-	610
Grants	-	-
Sundries	2,308	906
	<u>9,857</u>	<u>8,040</u>

5 Interest Receivable & Similar Income

	2006	2005
	£	£
Dividends from Company Shareholdings	-	6
Realised gain on investment	17	19
Bank Interest	1,233	1,406
	<u>1,250</u>	<u>1,431</u>

6 Taxation

The corporation tax liability for the year, charged on interest received was £176 (2005 - £nil)

7 Operating Surplus/(Deficit) for the Year

This is stated after charging

	2006	2005
	£	£
Depreciation - owned assets	<u>228</u>	<u>456</u>

The Members of the Board do not receive any remuneration for their services to the Company
The Reporting Accountant does not receive any remuneration for his services

8 Staff

	2006	2005
	£	£
Wages & Salaries		14,097
Social Security Costs		904
	<u>-</u>	<u>15,001</u>

No pension contributions were paid

Average number of employees in the year	<u>15</u>
---	-----------

No employee earned over £60,000 pa

THE RAILWAY DEVELOPMENT SOCIETY LTD

Notes to the Financial Statements For the Year Ended 31 December 2006

9 Tangible Fixed Assets

	Office Equipment	
	2006	2005
	£	£
Cost		
At 1 January	3,693	4,103
Additions	-	-
Disposals	-	(410)
At 31 December	<u>3,693</u>	<u>3,693</u>
Depreciation		
At 1 January	3,464	3,418
Disposals	-	(409)
Charge for Year	228	455
At 31 December	<u>3,692</u>	<u>3,464</u>
Net Book Value		
At 31 December 2006	<u>1</u>	
At 31 December 2005		<u>229</u>

10 Investments

	Listed	Unlisted	2006	2005
	£	£	£	£
Valuation				
At 1 January	63	2,232	2,295	2,294
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluation	(63)	-	(63)	1
At 31 December	<u>-</u>	<u>2,232</u>	<u>2,232</u>	<u>2,295</u>
Cost				
At 31 December 2006	<u>261</u>	<u>2,230</u>	<u>2,491</u>	<u>2,491</u>
At 31 December 2005	<u>261</u>	<u>2,230</u>	<u>2,491</u>	
Listed Shares at Valuation			£	£
256 Eurotunnel Ordinary Shares			-	46
200 Railtrack Ordinary Shares			-	17
			<u>-</u>	<u>63</u>

The listed shares are UK shares quoted on the London Stock Exchange

	£	£
Unlisted Shares/Loan Stock at Cost		
Mid Norfolk Railway Preservation Trust Bearer Bond	100	100
2 Railfuture Ltd £1 Ordinary Shares	2	2
2 Wensleydale Railway Company £15 Track Units	30	30
38 Wensleydale Railway Company £50 Ordinary Shares	1,900	1,900
£200 CKP Railways Loan Stock	200	200
	<u>2,232</u>	<u>2,232</u>

11 Stock

	2006	2005
	£	£
Books & Publications	<u>536</u>	<u>586</u>

THE RAILWAY DEVELOPMENT SOCIETY LTD

Notes to the Financial Statements

For the Year Ended 31 December 2006

12 Debtors

	2006	2005
	£	£
Sundry Debtors	-	559
Prepayments	-	751
	<u>-</u>	<u>1,310</u>

13 Cash at Bank & in Hand

	2006	2005
	£	£
General Current Account	30,629	20,329
General Deposit Account	10,931	10,602
Birmingham Midshires Deposit Account	30,950	18,824
Monthly Lottery Account	749	427
Railwatch Account	829	440
Branches Accounts	<u>13,973</u>	<u>16,646</u>
	<u>88,061</u>	<u>67,267</u>

14 Creditors falling due within one year

	2006	2005
	£	£
Accruals	422	6,469
Sundry Creditors	176	183
Trust Funds	50	50
Deferred income (see note 16)	<u>514</u>	<u>244</u>
	<u>1,162</u>	<u>6,945</u>

15 Creditors falling due after one year

	2006	2005
	£	£
Deferred income (see note 16)	<u>4,051</u>	<u>3,170</u>
	<u>4,051</u>	<u>3,170</u>

16 Deferred income

	2006	2005
	£	£
At 1 January 2006	3,414	-
Transfers from/(to) to General Funds (as subscriptions)		(48)
Amount deferred in the year	<u>1,151</u>	<u>3462</u>
<u>Balance at 31 December 2006</u>		
Due in less than one year	514	244
Due after more than one year	<u>4,051</u>	<u>3,170</u>

Deferred income comprises Life Membership and other subscriptions received in advance

THE RAILWAY DEVELOPMENT SOCIETY LTD

Notes to the Financial Statements **For the Year Ended 31 December 2006**

17 General Fund

	2006	2005
	£	£
At 1 January	52,848	51,488
Surplus/(Deficit) for Year Transferred from Profit & Loss Account	24,108	9,394
Unrealised Surplus/(Deficit) on Valuation of Investments	(63)	1
Transfers from/(to) Fighting fund	-	(8,035)
At 31 December	<u>76,893</u>	<u>52,848</u>

The transfers from/to the Rail Defence Fund (Fighting Fund) were to made in accordance with the accounting policy for the Fund

18 Fighting Fund (formerly Rail Defence Fund)

	2006	2005
	£	£
At 1 January	8,724	689
Transfers from/(to) General Fund	-	8,035
At 31 December	<u>8,724</u>	<u>8,724</u>

19 Reconciliation in Movement in Company's Funds

	2006	2005
	£	£
At 1 January	61,572	52,177
Total Recognised Gains/(Losses)	24,045	9,395
At 31 December	<u>85,617</u>	<u>61,572</u>

20 Capital Commitments

There were no capital commitments authorised and contracted at the end of 2006 (2054 nil)

21 Liability of Members

Under the provisions of the Company's Memorandum of Association, members are liable to a contribution not exceeding £1 each in the event of the winding up of the Company

Members are defined in paragraphs 3-13 of the Company's Articles of Association
