

Report of the Directors and
Financial Statements for the year ended 31 December 2012
for
RIAS Services Limited

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RIAS Services Limited (Registered number: SC090513)

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for the year ended 31 December 2012

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RIAS Services Limited

Company Information
for the year ended 31 December 2012

DIRECTORS:

G. McL Wren
S. Riddell
D. Read
F. Sinclair
Dr G Anderson
C Stewart

REGISTERED OFFICE:

15 Rutland Square
Edinburgh
EH1 2BE

REGISTERED NUMBER:

SC090513 (Scotland)

AUDITORS:

Springfords LLP
Chartered Accountants
Statutory Auditor
Dundas House
Westfield Park
Eskbank
Edinburgh
EH22 3FB

RIAS Services Limited (Registered number: SC090513)

Report of the Directors
for the year ended 31 December 2012

The directors present their report with the financial statements of the company for the year ended 31 December 2012.

PRINCIPAL ACTIVITY

The principal activities of the company, continuing without significant change during the year, were the provision of services to architects and architectural practices and the sale of books and publications.

The company is wholly owned and controlled by the Royal Incorporation of Architects in Scotland. The annual distributable profits of the company are payable to the Royal Incorporation of Architects in Scotland under the terms of a deed of covenant dated 23 December 1998. Under section 191 of the Corporation Tax Act 2010, this qualifies as a gift aid payment to be paid over without deduction of tax.

REVIEW OF BUSINESS

There was a profit for the year of £2,348 before payment of gift aid (2011 - profit of £315 before payment of gift aid). Gift aid of £2,348 is payable for the year leaving a residual profit of £Nil.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2012 to the date of this report.

G. McL Wren
S. Riddell
D. Read
F. Sinclair

Other changes in directors holding office are as follows:

G. I. Davies - resigned 1 December 2012
J. A. McLennan - resigned 1 December 2012
R. Campbell - resigned 1 December 2012
Dr G Anderson - appointed 1 December 2012
C Stewart - appointed 1 December 2012

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

RIAS Services Limited (Registered number: SC090513)

Report of the Directors
for the year ended 31 December 2012

AUDITORS

In accordance with the Company's Articles, a resolution proposing that Springfords LLP be reappointed as auditors of the company will be put at a General Meeting.

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

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read "George McL Wren". The signature is written in a cursive, somewhat stylized script.

Director

GEORGE M'L WREN

13 March 2013

**Report of the Independent Auditors to the Members of
RIAS Services Limited**

We have audited the financial statements of RIAS Services Limited for the year ended 31 December 2012 on pages six to ten. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2012 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Report of the Independent Auditors to the Members of
RIAS Services Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Report of the Directors.

J Fergus Kerr

J Fergus Kerr ACA (Senior Statutory Auditor)
for and on behalf of Springfords LLP
Chartered Accountants
Statutory Auditor
Dundas House
Westfield Park
Eskbank
Edinburgh
EH22 3FB

Date: *14 March 2013*

RIAS Services Limited (Registered number: SC090513)

Profit and Loss Account
for the year ended 31 December 2012

	Notes	2012 £	2011 £
TURNOVER		345,727	329,102
Cost of sales		269,816	239,128
GROSS PROFIT		75,911	89,974
Administrative expenses		73,563	89,659
OPERATING PROFIT	2	2,348	315
Gift Aid/Covenanted Donation	3	2,348	315
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
Tax on profit on ordinary activities	4	-	-
PROFIT FOR THE FINANCIAL YEAR		-	-

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses for the current year or previous year.

NOTE OF HISTORICAL COST PROFITS AND LOSSES

The difference between the results as disclosed in the profit and loss account and the results on an unmodified historical cost basis is not material.

The notes form part of these financial statements

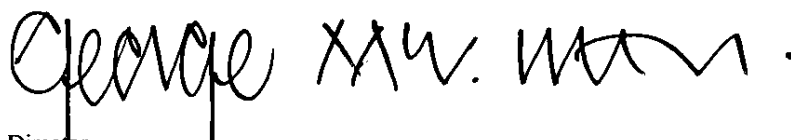
RIAS Services Limited (Registered number: SC090513)

Balance Sheet
31 December 2012

	Notes	2012 £	2011 £
CURRENT ASSETS			
Stocks		48,468	60,023
Debtors	5	70,955	59,325
Cash at bank		9,821	9,190
		<u>129,244</u>	<u>128,538</u>
CREDITORS			
Amounts falling due within one year	6	131,633	130,927
		<u>(2,389)</u>	<u>(2,389)</u>
NET CURRENT LIABILITIES			
		<u>(2,389)</u>	<u>(2,389)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(2,389)</u>	<u>(2,389)</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account	8	(2,489)	(2,489)
		<u>(2,389)</u>	<u>(2,389)</u>
SHAREHOLDERS' FUNDS	10	<u>(2,389)</u>	<u>(2,389)</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 13 March 2013 and were signed on its behalf by:


Director
GEORGE MCL WREN

The notes form part of these financial statements

Notes to the Financial Statements
for the year ended 31 December 2012

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently, unless otherwise stated.

Accounting convention

The financial statements have been prepared under the historical cost convention.

The company's annual distributable profits each year are payable to its parent entity, the Royal Incorporation of Architects in Scotland. As such the company has neither reported a net profit or loss in either the current or prior year. The company is thus reliant on the ongoing support of its parent entity to continue trading. The trustees of the parent entity have confirmed that this support will continue for a period of at least one year from the date of approval of these financial statements and the directors therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

Financial Reporting Standard Number 1

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard 1 (revised 1996) on the grounds that it is entitled to the exemptions available in Section 415 of the Companies Act 2006 for small companies.

Turnover

Turnover represents income from the provision of services to architects and architectural practices, sales of books and publications and advertising revenue. Turnover is stated net of value added tax and trade discounts.

Stocks

Stocks are stated at the lower of cost and net realisable value and comprise stocks of books, products and publications held for resale, and publications work in progress.

Deferred tax

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Related Party Transactions

The company has taken advantage of the exemption from disclosing details of transactions with fellow group entities conferred by Financial Reporting Standard No.8.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2012	2011
	£	£
Auditors' remuneration	1,628	1,920
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	-	-
	<u> </u>	<u> </u>

RIAS Services Limited (Registered number: SC090513)

Notes to the Financial Statements - continued
for the year ended 31 December 2012

3. COVENANTED DONATION/GIFT AID AND TAXATION

Under the terms of a Deed of Covenant dated 23 December 1998, the annual distributable profits of the company are payable to the Royal Incorporation of Architects in Scotland, the parent body. Under section 191 of the Income and Corporation Taxes Act 2010, this qualifies as a gift aid payment to be paid over without deduction of tax.

	2012 £	2011 £
Gift Aid payment for year	<u>2,348</u>	<u>315</u>

4. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2012 nor for the year ended 31 December 2011.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Trade debtors	17,596	7,413
Amounts owed by parent undertaking	9,617	2,112
Other debtors	113	-
Prepayments and accrued income	43,629	49,800
	<u>70,955</u>	<u>59,325</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Trade creditors	21,369	7,727
Deferred income	104,441	101,806
Accruals	5,823	21,394
	<u>131,633</u>	<u>130,927</u>

Management charges of £73,563 (2011: £89,659) were payable to the company's parent undertaking for the financial year.

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

RIAS Services Limited (Registered number: SC090513)

Notes to the Financial Statements - continued
for the year ended 31 December 2012

8. RESERVES

	Profit and loss account £
At 1 January 2012	(2,489)
Profit for the year	-
At 31 December 2012	<u>(2,489)</u>

9. ULTIMATE CONTROLLING PARTY

The company's ultimate parent undertaking and controlling party is the Royal Incorporation of Architects in Scotland by virtue of a 100 per cent holding of its ordinary share capital.

10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2012 £	2011 £
Profit for the financial year	-	-
Opening shareholders' funds	<u>(2,389)</u>	<u>(2,389)</u>
Closing shareholders' funds	<u>(2,389)</u>	<u>(2,389)</u>