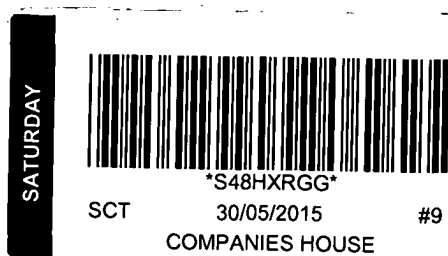


RIAS Services Limited
Report and Financial Statements
For the Year Ended
31 December 2014



Company Registration Number

SC 090513

RIAS Services Limited

**Report and Financial Statements
for the year ended 31 December 2014**

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RIAS Services Limited

**Company information
for the year ended 31 December 2014**

Directors

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

Registered Office:

15 Rutland Square
Edinburgh
EH1 2BE

Registered Number:

SC 090513 (Scotland)

Auditors:

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

RIAS Services Limited

Report of the Directors for the year ended 31 December 2014

The directors present their report with the financial statements of the company for the year ended 31 December 2014.

Principal Activities

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 £10,875 before payment of gift aid (2013 – profit of £6,841 before payment of gift aid). Gift aid of £10,875 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 2014 to the date of this report.

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

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.

RIAS Services Limited

Report of the Directors (continued)

Statement of Directors' Responsibilities (continued)

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.

Auditors

Springfords LLP have been appointed as the company's auditors and are willing to continue in office.

Small Company Exemptions

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

Signed on Behalf of the Board


Name: DOUGLAS READ
Director

Date: 11/3/2015

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 2014 set out on pages 7 to 11. 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 pages 3 - 4, 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 and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 2014 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 those financial statements.

[continued on next page]

**Report of the Independent Auditors
to the Members of RIAS Services Limited (continued)**

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 and from preparing a strategic report.

J Fergus Kerr

J Fergus Kerr ACA (Senior Statutory Auditor)

For and on behalf of Springfords LLP

Date: 11/3/15

**Chartered Accountants
Statutory Auditor**

Dundas House,
Westfield Park,
Eskbank,
Edinburgh
EH22 3FB

RIAS Services Limited**Profit and Loss Account****For the Year Ended 31 December 2014**

	Notes	2014 £	2013 £
Turnover		324,208	350,591
Cost of Sales		<u>231,910</u>	<u>255,838</u>
Gross Profit		92,298	94,753
Administrative Expenses		<u>81,423</u>	<u>87,912</u>
Operating profit	2	10,875	6,841
Gift Aid / Covenanted Donation	3	<u>10,875</u>	<u>6,841</u>
Profit on ordinary activities before taxation		-	-
Tax on profit on ordinary activities	4	<u>-</u>	<u>-</u>
Profit for the financial year		<u>-</u>	<u>-</u>

Continuing Operations

None of the company's activities were acquired or discontinued during the above two financial years.

Total Recognised Gains and Losses

The company had no recognised gains or losses in either the current 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 on pages 9 - 11 form part of these financial statements.

RIAS Services Limited**Balance Sheet****At 31 December 2014**

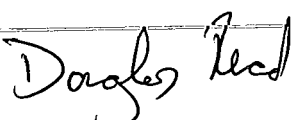
	Notes	2014 £	2013 £
Current Assets:			
Stock & work in progress		39,020	39,752
Debtors	5	94,265	87,054
Cash at bank		10,000	5,177
		<u>143,285</u>	<u>131,983</u>
Creditors:			
Amounts falling due within one year	6	<u>145,674</u>	<u>134,372</u>
Net Current Liabilities		<u>(2,389)</u>	<u>(2,389)</u>
Total Assets less Current Liabilities		<u>(2,389)</u>	<u>(2,389)</u>
Capital & Reserves			
Called up share capital	7	100	100
Profit & loss account	8	<u>(2,489)</u>	<u>(2,489)</u>
Shareholder's 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 11 March 2015 and were signed on their behalf by:

Name :

Director


DOUGLAS READ

Date: 11/3/2015

Company Registration No. SC090513

The notes on pages 9 - 11 form part of these financial statements.

RIAS Services Limited

Notes to the Financial Statements

For the Year Ended 31 December 2014

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 are 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 & Work in Progress

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 Taxation

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

Profit on ordinary activities before taxation is stated after charging:	2014 £	2013 £
Auditors' remuneration:	<u>1,925</u>	<u>2,063</u>
Directors' remuneration and other benefits etc.	<u>-</u>	<u>-</u>

RIAS Services Limited

Notes to the Financial Statements (continued)

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 Corporation Taxes Act 2010, this qualifies as a gift aid payment to be paid over without deduction of tax.

	2014 £	2013 £
Gift Aid payment for year	<u>10,875</u>	<u>6,841</u>

4 Taxation

Analysis of the Tax Charge:

No Liability to UK corporation tax rose on ordinary activities for the year ended 31 December 2014 nor for the year ended 31 December 2013.

5 Debtors

Amounts falling due within one year:

	£	£
Trade debtors	8,325	14,485
Amount due from parent undertaking	37,015	22,328
Prepayments & accrued income	<u>48,925</u>	<u>50,241</u>
	<u>94,265</u>	<u>87,054</u>

6 Creditors

Amounts falling due within one year:

	£	£
Trade creditors	6,064	5,219
Deferred income	125,235	115,713
Accruals	<u>14,375</u>	<u>13,440</u>
	<u>145,674</u>	<u>134,372</u>

Management charges of £81,423 (2013: £87,912) were payable to the company's parent undertaking for the financial year.

7 Called Up Share Capital

	2014 £	2013 £
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

RIAS Services Limited

Notes to the Financial Statements (continued)

8. Reserves

	Profit and Loss Account £
At 1 January 2014	(2,489)
Profit for the year	-
At 31 December 2014	<u>(2,489)</u>

9 Ultimate Parent Undertaking and 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 Movement in Shareholders' Funds

	2014 £	2013 £
Profit for the financial year	-	-
Opening shareholders' funds	(2,389)	(2,389)
Closing shareholders' funds	<u>(2,389)</u>	<u>(2,389)</u>

RIAS Services Limited

Trading and Profit and Loss Account For the Year Ended 31 December 2014

	2014		2013	
	£	£	£	£
Turnover:				
Services to Architects	209,064		198,924	
Publications & Products	74,814		89,968	
Consultancy & other	<u>40,330</u>		<u>61,699</u>	
		324,208		350,591
Cost of sales:				
Services to Architects	113,272		115,008	
Publications & Products	84,489		92,873	
Consultancy & other	<u>34,149</u>		<u>47,957</u>	
		231,910		255,838
Gross profit		92,298		94,753
Other expenditure:				
Rates	2,751		2,931	
Heat, Light & Cleaning	7,493		8,053	
Property maintenance & Security	6,714		3,403	
Administrative staff costs	43,644		49,519	
Stationery & Printing	2,687		3,581	
Computer/office equipment	4,836		4,665	
Telephone & Post	3,078		3,690	
Insurance	4,753		6,339	
Auditors' remuneration	1,925		2,063	
Bank charges & Sundry	<u>3,542</u>		<u>3,668</u>	
		81,423		87,912
		10,875		6,841
Exceptional Items				
Gift Aid/Coventanted Donation		<u>10,875</u>		<u>6,841</u>
Net Profit		<u>-</u>		<u>-</u>

This page does not form part of the statutory financial statements.