

Company Registration No. SC090513 (Scotland)

RIAS SERVICES LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

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COMPANIES HOUSE

RIAS SERVICES LIMITED

COMPANY INFORMATION

Directors

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

Company number

SC090513

Registered office

15 Rutland Square
Edinburgh
EH1 2BE

Auditors

Springfords LLP
Dundas House
Westfield Park
Eskbank
Edinburgh
EH22 3FB

RIAS SERVICES LIMITED

CONTENTS

	Page
Directors' report	1 - 2
Independent auditors' report	3 - 4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 - 9

RIAS SERVICES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2015

The directors present their report and financial statements for the year ended 31 December 2015.

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.

Directors

The following directors have held office since 1 January 2015:

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

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.

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report 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.

RIAS SERVICES LIMITED

DIRECTORS' REPORT (CONTINUED)

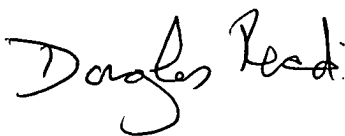
FOR THE YEAR ENDED 31 DECEMBER 2015

Statement of disclosure 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.

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

On behalf of the board



D Read

Director

16 March 2016

RIAS SERVICES LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF RIAS SERVICES LIMITED

We have audited the financial statements of RIAS Services Limited for the year ended 31 December 2015 set out on pages 5 to 9. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 an auditors' report 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 Directors' Responsibilities Statement set out on pages 1 - 2, 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 Annual Report 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 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

RIAS SERVICES LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED) 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 directors' report and from preparing a strategic report.



**J Fergus Kerr ACA (Senior Statutory Auditor)
for and on behalf of Springfords LLP**

**Chartered Accountants
Statutory Auditor**

16 March 2016

Dundas House
Westfield Park
Eskbank
Edinburgh
EH22 3FB

RIAS SERVICES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	2015 £	2014 £
Turnover		406,454	324,208
Cost of sales		(278,746)	(231,910)
Gross profit		127,708	92,298
Administrative expenses		(90,769)	(81,423)
Operating profit	2	36,939	10,875
Gift Aid / Covenanted Donation	3	(36,939)	(10,875)
Profit on ordinary activities before taxation		-	-
Tax on profit on ordinary activities	4	-	-
Profit for the year	8	-	-

RIAS SERVICES LIMITED

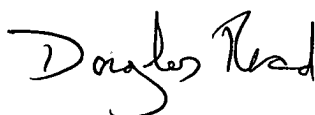
BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Current assets					
Stocks		36,385		39,020	
Debtors	5	192,945		94,265	
Cash at bank and in hand		9,075		10,000	
		<u>238,405</u>		<u>143,285</u>	
Creditors: amounts falling due within one year	6	<u>(240,794)</u>		<u>(145,674)</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		<u>(2,489)</u>		<u>(2,489)</u>
Shareholders' funds			<u>(2,389)</u>		<u>(2,389)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board for issue on 16 March 2016



D Read
Director

Company Registration No. SC090513

RIAS SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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.

1.2 Compliance with accounting standards

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

1.3 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 VAT and trade discounts.

1.4 Stock

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.

1.5 Related party transactions

The company has taken advantage of the exemption from disclosing details of transactions with fellow group entities conferred by the Financial Reporting Standard for Smaller Entities (effective January 2015).

2 Operating profit

	2015 £	2014 £
Operating profit is stated after charging:		
Auditors' remuneration	2,091	1,925

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.

	2015 £	2014 £
Gift Aid payment for year	36,939	10,875

RIAS SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

4 Taxation

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2015 nor for the year ended 31 December 2014.

5 Debtors	2015 £	2014 £
Trade debtors	41,772	8,325
Amount due from parent undertaking	99,084	37,015
Other debtors	52,089	48,925
	<u>192,945</u>	<u>94,265</u>

6 Creditors: amounts falling due within one year	2015 £	2014 £
Trade creditors	5,907	6,064
Deferred income	205,842	125,235
Other creditors	29,045	14,375
	<u>240,794</u>	<u>145,674</u>

Management charges of £90,769 (2014: £81,423) were payable to the company's parent undertaking for the financial year.

7 Share capital	2015 £	2014 £
Allotted, called up and fully paid 100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

8 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 January 2015	(2,489)
Balance at 31 December 2015	<u>(2,489)</u>

RIAS SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

9 Control

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