

RICS Business Services Limited

Directors' Report and Financial Statements

Registered number 1526902

For the 17-month period ended
31 December 2022



RICS Business Services Limited

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RICS Business Services Limited

Directors' report

The Directors present their report and the financial statements for the 17-month period ended 31 December 2022.

Business review

The company has not traded during the period or prior year and as a result there has been no income or expenditure during the 17-month period, therefore no profit and loss account has been prepared.

Directors

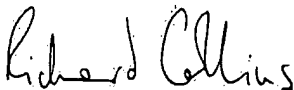
The directors who served during the period were:

Matthew Harrison	(appointed 19 August 2021, resigned 15 July 2022)
Sean Tompkins	(resigned 09 September 2021)
Richard Collins	(appointed 15 September 2021)
Luay Al-Khatib	(appointed 15 July 2022)

The directors do not have any beneficial interests in the share capital of the company or any group company.

In preparing this report advantage has been taken of the small companies' exemption.

Approved by the board of directors and signed on its behalf by:



Richard Collins
Director

12 Great George Street
Parliament Square
London
SW1P 3AD

Date: 15 September 2023

RICS Business Services Limited

Balance sheet at 31 December 2022

Company number 1526902

	<i>Note</i>	2022 £000	2021 £000
Fixed assets			
Investment in subsidiaries	3	-	-
Current assets			
Trade and other receivables	4	<u>7,227</u>	<u>7,227</u>
Net current assets		<u>7,227</u>	<u>7,227</u>
Net assets		<u>7,227</u>	<u>7,227</u>
Capital and reserves			
Called up share capital	5	-	-
Profit and loss account		<u>7,227</u>	<u>7,227</u>
Shareholders' funds		<u>7,227</u>	<u>7,227</u>

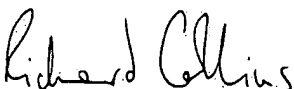
For the 17-month period ended 31 December 2022 the company was entitled to exemption from audit under Section 480(1) of the Companies Act 2006.

Directors' responsibilities:

- Members have not required the company to obtain an audit in accordance with the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of directors on 15 September 2023 and were signed on its behalf by:



Richard Collins
Director

The notes on pages 3 to 5 form part of the financial statements.

RICS Business Services Limited

Notes to the accounts (forming part of the financial statements)

1 Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom Accounting Standards.

RICS Business Services Limited (the "Company") is a company limited by shares and incorporated and domiciled in the UK.

The Company is exempt by virtue of S400 and s401 of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the company as an individual undertaking and not about its group.

2 Fixed asset investments

	Subsidiary undertakings £000
Cost	
At 1 August 2021 and 31 December 2022	895
Provisions	
At 1 August 2021 and 31 December 2022	895
Net book value	
At 1 August 2021 and 31 December 2022	-

The Company has the following subsidiaries:

	Country of incorporation	Registered office	Class of shares held	Ownership	
				2022	2021
The Association of Quantity Surveyors Limited	United Kingdom	(1)	Ordinary	100%	100%
RICS Newco 1 Limited	United Kingdom	(1)	Ordinary	100%	100%
RICS Services Limited	United Kingdom	(1)	Ordinary	100%	100%

(1) 12 Great George Street, Parliament Square, London, United Kingdom, SW1P 3AD

In addition, RICS Newco 1 Limited (formerly Building Cost Information Service Limited), holds 100% of the ordinary shares in Building Data Banks Limited, a company incorporated in the United Kingdom.

3 Debtors

	2022 £000	2021 £000
Amounts due from group undertakings	7,227	7,227
Due within one year	7,227	7,227

No interest is received on group undertakings as amounts due are on demand.

4 Share capital

	2022 £	2021 £
Called up, allotted and unpaid:		
100 ordinary shares of £1 each	100	100

RICS Business Services Limited

Notes *(continued)*

5 Related parties

The Company has taken advantage of IFRS 101 from disclosing transactions with wholly owned members of the wider group.

6 Ultimate holding company

The company's ultimate controlling party is The Royal Institution of Chartered Surveyors. The largest group into which the results of RICS Business Services Limited are consolidated is The Royal Institution of Chartered Surveyors. The smallest group into which the results of RICS Business Services Limited are consolidated is RICS Holdings Limited.

Copies of the financial statements of The Royal Institution of Chartered Surveyors and RICS Holdings Limited can be obtained from its principal place of business at 12 Great George Street, Parliament Square, London, SW1P 3AD.