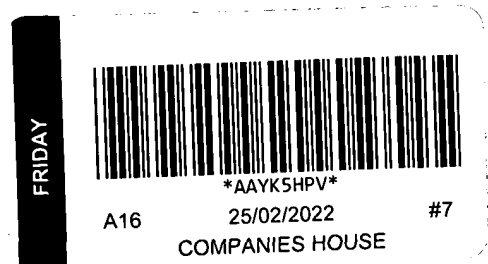


RICS Business Services Limited

**Annual Report and Financial
Statements**

Registered number 1526902
For the year ended 31 July 2021



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Directors' report

The Directors present their report on the affairs of the company, together with the financial statements for the year ended 31 July 2021.

Principal activities

The company has not traded during the year or prior year and as a result there has been no income or expenditure during the year.

Future prospects

It is not intended for the company to trade in the foreseeable future.

Proposed dividend

No dividend has been paid or proposed in this year or the prior year.

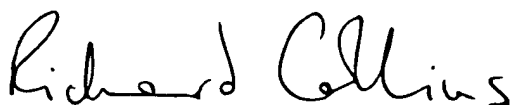
Directors

The directors of the company who served during the year, and subsequent to the year end, were as follows:

Violetta Parylo (resigned 04 June 2021)
Matthew Harrison (appointed 19 August 2021)
Sean Tompkins (resigned 09 September 2021)
Richard Collins (appointed 15 September 2021)

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

11 February 2022

Balance sheet
at 31 July 2021

	<i>Note</i>	2021 £000	2020 £000
Fixed assets			
Investment in subsidiaries	3	-	-
Current assets			
Trade and other receivables	4	7,227	7,227
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		7,227	7,227
Shareholders' funds		<u>7,227</u>	<u>7,227</u>

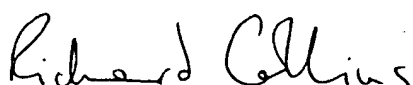
For the year ended 31 July 2021 the company was entitled to exemption from audit under Section 480(1) of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with Section 476(1) of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (i) ensuring the company keeps accounting records in accordance Section 386, and
- (ii) preparing financial statements 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 loss for the financial year in accordance with the requirements of Section 393, and which comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements were approved by the board of directors on 11 February 2022 and were signed on its behalf by:



Richard Collins
Director

Company number: 1526902

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

Notes

(forming part of the financial statements)

1 Accounting policies

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.

These financial statements were prepared in £'000 and in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (“FRS 101”). The amendments to FRS 101 (2014/15 Cycle) issued in July 2015 and effective immediately have been applied.

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU (“Adopted IFRSs”), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

In these financial statements, the company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- a Cash Flow Statement and related notes;
- Comparative period reconciliations for share capital and tangible fixed assets,
- Disclosures in respect of transactions with wholly owned subsidiaries ;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs;
- Disclosures in respect of the compensation of Key Management Personnel; and
- Disclosures of transactions with a management entity that provides key management personnel services to the company.

As the consolidated financial statements of RICS Holdings Limited include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- Certain disclosures required by IFRS 13 Fair Value Measurements and the disclosures required by IFRS 7 Financial Instruments disclosures.

The Company proposes to continue to adopt the reduced disclosure framework of FRS 101 in its next financial statements.

1.1 Measurement conversion

The financial statements are prepared on the historical cost basis.

2 Directors’ remuneration

The directors performed no material qualifying services for the company in respect of the current year or the prior year and therefore received no remuneration.

Notes (continued)

3 Fixed asset investments

	Subsidiary undertakings £000
<i>Cost</i>	
At beginning and end of year	895
<i>Provisions</i>	
At beginning and end of year	895
<i>Net book value</i>	
At 1 August 2020 and 31 July 2021	-

The Company has the following subsidiaries:

	Country of incorporation	Registered office	Class of shares held	Ownership	
				2017	2016
The Association of Quantity Surveyors Limited	United Kingdom	(1)	Ordinary	100%	100%
Building Cost Information Service 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, Building Cost Information Service Limited holds 100% of the ordinary shares in Building Data Banks Limited, a company incorporated in the United Kingdom.

4 Debtors

	2021 £000	2020 £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.

5 Called up share capital

	2021 £	2020 £
<i>Called up, allotted and unpaid:</i>		
100 ordinary shares of £1 each	100	100

6 Related parties

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

Notes *(continued)*

7 Ultimate controlling party

The company's ultimate controlling party is The Royal Institution of Chartered Surveyors. The largest group in to 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 can be obtained from its principal place of business at 12 Great George Street, Parliament Square, London, SW1P 3AD.