

INSTITUTE OF CONSTRUCTORS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

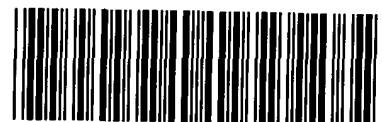
for the year ended

31 DECEMBER 2014

Company Number: 3091357

Registered Office:
1 Arlington Square
Bracknell
Berkshire
RG12 1WA

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COMPANIES HOUSE

INSTITUTE OF CONSTRUCTORS LIMITED

DIRECTORS

Chris Blythe
Michael Brown

SECRETARY

Samantha Teague

AUDITORS

Grant Thornton UK LLP
Grant Thornton House
Melton Street
London NW1 2EP

INSTITUTE OF CONSTRUCTORS LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2014

Principal activities

The Company is a wholly owned subsidiary of The Chartered Institute of Building, a charity registered in England and Wales. The Company did not trade during the years ended 31 December 2014 and 2013.

Directors and their interests

The directors of the Company are shown on page 2. None of the directors have any interest in the shares of the Company.

Auditors

Grant Thornton UK LLP were the auditors during the year. Under the Companies Act 2006 section 487(2) they will be automatically re-appointed as auditors 28 days after these accounts are sent to the members, unless the members exercise their rights under the Companies Act 2006 to prevent their re-appointment.

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

Directors' Responsibilities Statement

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 laws). 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 and 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.

The directors confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

By order of the Board

A handwritten signature in black ink, appearing to read 'S. Teague', with a stylized, cursive script.

Samantha Teague
Secretary

24 April 2015

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INSTITUTE OF CONSTRUCTORS LIMITED

We have audited the financial statements of Institute of Constructors Limited for the year ended 31 December 2014 which comprise the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (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 auditor's 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 auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 3, 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 (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate

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;
- 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.

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 from the requirement to prepare a strategic report or in preparing the Directors' Report.

Grant Thornton UK LLP

Carol Rudge
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
London

24 April 2015

INSTITUTE OF CONSTRUCTORS LIMITED
(Company Number: 3091357)

BALANCE SHEET AT 31 DECEMBER 2014

	2014 £	2013 £
CURRENT ASSETS		
Debtors	2	2
TOTAL ASSETS	<u>2</u> —	<u>2</u> —
 CAPITAL RESERVES		
Called up share capital	2	2
SHAREHOLDERS' FUNDS	<u>2</u> —	<u>2</u> —

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

No Profit and Loss account has been produced as there have been no transactions during the years ended 31 December 2014 and 2013.

On behalf of the Board

Signature: 

Name: CHRISTOPHER BLYTHE

Director

Date: 24 April 2015.

The notes on page 8 form part of the financial statements.

INSTITUTE OF CONSTRUCTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Principal accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards in the United Kingdom (United Kingdom Generally Accepted Accounting Practice) and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Directors' emoluments

None of the directors received any emoluments from the Company for their services to the Company.

Share Capital

Authorised, allotted, called up and fully paid 2 shares of £1 each.

Parent Company

The company is wholly owned by the Chartered Institute of Building (CIOB), a charity registered in England and Wales (No. 280795) and Scotland (No. SCO41725).

Audit fees for the company are paid by the CIOB.