

Registered number
03980482
England and Wales

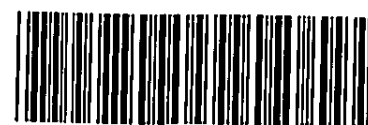
IOB Services Limited

Report and Accounts

30 September 2009

Crouch Chapman
62 Wilson Street
London
EC2A 2BU

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IOB Services Limited (Registered number: 03980482)
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for the year ended 30 September 2009

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IOB Services Limited (Registered number: 03980482)
Director's Report
for the year ended 30 September 2009

The director presents his annual report on the affairs of the company, together with financial statements, for the year ended 30 September 2009

Principal activities

The company is a provider of courses and administration outsourcing services

Directors

The directors in office in the year were as follows

Professor A D B Malcolm
Professor Sir Richard Gardner
(retired on 9 December 2008)

Professor R A Dwek
(appointed 4 December 2008)

There have been the following changes in directorship between the end of the year and the date of this report

Professor A D B Malcolm retired on 7 October 2009
Professor R A Dwek retired on 7 October 2009
Dr W J Marshall was appointed on 7 October 2009

Statement of director's responsibilities

The director is responsible for preparing the Directors report and financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director 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 director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and 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 director is 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. He is 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 of disclosure of information to auditors

So far as the director at the time the report is approved is aware

- there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all the steps that he ought to have taken to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

IOB Services Limited (Registered number: 03980482)
Director's Report - continued
for the year ended 30 September 2009

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

Signed

A handwritten signature in black ink, appearing to read 'D Coates', followed by a long horizontal line.

Professor D Coates
Secretary

Approved 7 December 2009

IOB Services Limited (Registered number: 03980482)

Independent Auditors' Report

for the year ended 30 September 2009

**Independent auditors' report to the shareholders
of IOB Services Limited**

We have audited the financial statements of IOB Services Limited for the year ended 30 September 2009 on pages 5 to 8 which comprise Profit and Loss Account, 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 section 495 and 496 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 Statement of Directors' Responsibilities, 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 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 APB's web-site at www.frc.org.uk/apb/scope/UKNP

Opinion on the financial statements

In our opinion the financial statements
give a true and fair view of the state of the company's affairs as at 30 September 2009
and of its loss 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

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 and the
directors' report in accordance with the small company regime

**Crouch Chapman
Statutory Auditor**

N. M. Heath

Nicholas Mark Heath, ACA (Senior Statutory Auditor)
For and on behalf of Crouch Chapman
62 Wilson Street
London EC2A 2BU

Date 07 December 2009

IOB Services Limited (Registered number: 03980482)
Profit and Loss Account
for the year ended 30 September 2009

	Notes	2009 £	2008 £
Turnover		32,096	80,324
Cost of Sales		(4,488)	(9,658)
Gross profit		27,608	70,666
Administrative expenses		(29,757)	(64,164)
Operating profit/(loss)	2	(2,149)	6,502
Other interest receivable and similar income	3	7	188
Profit/(Loss) on ordinary activities before taxation		(2,142)	6,690
Profit/(Loss) for the financial year		(2,142)	6,690

IOB Services Limited (Registered number: 03980482)
Balance Sheet
as at 30 September 2009

	Notes	2009 £	2008 £
Current assets			
Debtors	5	8,314	27,461
Cash at bank and in hand		20,632	22,297
		<u>28,946</u>	<u>49,758</u>
Creditors' amounts falling due within one year	6	(21,306)	(39,977)
		<u>7,640</u>	<u>9,781</u>
Net current assets			
		<u>7,640</u>	<u>9,781</u>
Total assets less current liabilities			
		<u>7,640</u>	<u>9,781</u>
Net assets		<u>7,640</u>	<u>9,781</u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account	8	7,540	9,681
		<u>7,640</u>	<u>9,781</u>
Shareholders' funds		<u>7,640</u>	<u>9,781</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Signed on behalf of the board of directors



Dr W J Marshall
Director

Approved by the board 7 December 2009

IOB Services Limited (Registered number: 03980482)
Notes to the Financial Statements
for the year ended 30 September 2009

1 Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes.

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation is accounted for at expected tax rates on all differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. A deferred tax asset is only recognised when it is more likely than not that the asset will be recoverable in the foreseeable future out of suitable taxable profits from which the underlying timing differences can be deducted.

2 Operating loss (2008: profit)	2009	2008
	£	£
Operating loss (2008: profit) is after charging		
Auditor's remuneration		
Audit work	720	690
	<hr/>	<hr/>
3 Interest receivable and similar income	2009	2008
	£	£
Deposit account interest	7	188
	<hr/>	<hr/>
	7	188
	<hr/>	<hr/>
4 Taxation		
The Directors have agreed to donate the company's taxable profits under Gift Aid to its parent, The Society of Biology, and as a consequence no corporation tax liability will arise.		
5 Debtors	2009	2008
	£	£
Trade debtors	8,314	21,923
Other debtors	-	5,366
Prepayments and accrued income	-	172
	<hr/>	<hr/>
	8,314	27,461
	<hr/>	<hr/>
6 Creditors: amounts falling due within one year	2009	2008
	£	£
Trade creditors	92	1,432
Amounts owed to group undertakings	12,969	32,149
Taxation and social security	582	-
Accruals and deferred income	7,663	6,396
	<hr/>	<hr/>
	21,306	39,977
	<hr/>	<hr/>

IOB Services Limited (Registered number: 03980482)
Notes to the Financial Statements - continued
for the year ended 30 September 2009

7	Share capital - equity shares	2009 No. Shares	2009 £	2008 £
	Allotted, called up fully paid share capital			
	Ordinary	100	<u>100</u>	<u>100</u>
8	Reserves			Profit and Loss Account £
	Brought forward			9,682
	Loss for the financial year			<u>(2,142)</u>
				<u>7,540</u>
9	Controlling party			
	The company is a wholly owned subsidiary of The Society of Biology which, in the opinion of the directors, is the ultimate controlling party. Group accounts of the Society are available on application from 9 Red Lion Court, London EC4A 3EF.			
10	Related party transactions			
	The company sold £1,120 (2008 £1,600) of services to, and purchased £22,573 (2008 £63,169) of goods and services from The Society of Biology. Included within trade debtors is an amount of £nil (2007 £nil) owing from The Society of Biology and within trade creditors an amount of £12,969 (2008 £32,149) owed to The Society of Biology.			