

Management Standards Centre Limited

Report and Financial Statements

Year Ended 31 March 2018

Company Number 3813962



MANAGEMENT STANDARDS CENTRE LIMITED

Report and financial statements for the year ended 31 March 2018

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Director

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Director

Petra Wilton (resigned 1 October 2018)
Ann Porter Francke (appointed 1 October 2018)

Secretary and registered office

Elaine McLean
c/o CMI, 77 Kingsway, WC2B 6SR

Company number

3813962

Auditors

BDO LLP, 2 City Place, Beehive Ring Road, Gatwick, West Sussex, RH6 OPA

MANAGEMENT STANDARDS CENTRE LIMITED

Report of the Director for the year ended 31 March 2018

The Director presents this report together with the audited financial statements for the year ended 31 March 2018.

Principal activities

The company did not trade during the year ended 31 March 2018 and has remained dormant since incorporation. Accordingly no profit and loss account has been prepared.

Director

The Director who served during the year was Petra Wilton.

As a company limited by guarantee and not having a share capital, the Director does not have any beneficial interest in the company.

Director's responsibilities

The Director is responsible for preparing the Director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the Director to prepare financial statements for each financial year. Under the 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 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 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 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 to enable the Director to ensure that the financial statements comply with the Companies Act 2006. The Director 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.

MANAGEMENT STANDARDS CENTRE LIMITED

Report of the Director for the year ended 31 March 2018 (*continued*)

Auditors

The Director has taken all the steps that ought to have been taken to make herself aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The Director is not aware of any relevant audit information of which the auditors are unaware.

A resolution to reappoint BDO LLP as auditors will be proposed at the next annual general meeting.

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

By order of the Sole Director



Elaine McLean
Secretary

Date: 29/11/18

MANAGEMENT STANDARDS CENTRE LIMITED

Independent auditor's report

INDEPENDENT AUDITOR'S REPORT TO MEMBERS OF MANAGEMENT STANDARDS CENTRE LIMITED

Opinion

We have audited the financial statements of Management Standards Centre Limited ("the Company") for the year ended 31 March 2018 which comprise the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2018 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

MANAGEMENT STANDARDS CENTRE LIMITED

Independent auditor's report (continued)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Director's report.

We have nothing to report in respect of the following matters in relation to which 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' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

Responsibilities of Directors

As explained more fully in the Directors' responsibilities statement, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

MANAGEMENT STANDARDS CENTRE LIMITED

Independent auditor's report (continued)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's website at:
<https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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.



Don Bawtree (senior statutory auditor)
For and on behalf of BDO LLP, statutory auditor
Gatwick, West Sussex
United Kingdom

Date: 6 Dec 2018

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

MANAGEMENT STANDARDS CENTRE LIMITED

Balance sheet at 31 March 2018

Company number 3813962

	2018	Note	2017
			£
Current assets			
Debtor: amount owed by group undertakings	2		
			£
Total assets less current liabilities	2		
Capital and reserves			
Called up share capital	2		
Equity shareholders' funds	2		

The company does not act as agent for a third party.

The company did not trade during the current or preceding year and accordingly no profit and loss account has been prepared. The company has not received any income or incurred any expense or recognised any other recognised gains or losses during the current or preceding year.

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

The financial statements were approved by the sole Director and authorised for issue on 29/01/18



Ann Francke
Director

The notes on page 7 form part of these financial statements.

MANAGEMENT STANDARDS CENTRE LIMITED

Notes forming part of the financial statements for the year ended 31 March 2018

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention.

2 Share capital

**Allotted, called up
and fully paid
2018**

2017

£

£

Equity share capital

2 Ordinary shares of £1 each
2 2

3 Controlling party

The company's ultimate parent entity is the Chartered Management Institute. The Chartered Management Institute is the parent of both the smallest and largest groups of which the company is a member.

Copies of its consolidated financial statements are available from 77 Kingsway, London, WC2B 6SR.