

CONSTRUCTING EXCELLENCE IN LEARNING LIMITED

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED**

31 MARCH 2018



Company Registration Number: 06071328

CONSTRUCTING EXCELLENCE IN LEARNING LIMITED

FINANCIAL STATEMENTS

For the year ended 31 March 2018

Registered office: Bucknalls Lane
Garston
Watford
Hertfordshire
WD25 9XX

Bankers: Barclays Bank PLC
1 Churchill Place
London
E14 5HP

Solicitors: Sherrards
45 Grosvenor Road
St Albans
Hertfordshire
AL1 3AW

Auditors: Crowe U.K. LLP
St Bride's House
10 Salisbury Square
London
EC4Y 8EH

CONSTRUCTING EXCELLENCE IN LEARNING LIMITED

FINANCIAL STATEMENTS

For the year ended 31 March 2018

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CONSTRUCTING EXCELLENCE IN LEARNING LIMITED

REPORT OF THE DIRECTORS For the year ended 31 March 2018

The Directors have pleasure in presenting their report for the year ended 31 March 2018.

Principal activities

The Company provides a platform to promote excellence and continuous improvement throughout the membership of the built environment community.

Directors

Directors who held office during the year until the date of signing these accounts are set out below:

Jatinder Kaur Brainch (resigned 31 January 2018)
Niall Gerard Trafford
Donald Dudley Ward

Going Concern

The directors plan to wind down the Company during 2018. The directors have decided to strike off the Company once all the liabilities have been settled by its parent company. The directors believe that the Company is no longer a going concern.

Disclosure of information to auditors

The Directors who held office at the date of approval of this Directors' Report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Auditor

On 25 June 2018, Crowe Clark Whitehill LLP changed its name to Crowe U.K. LLP. Pursuant to section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and Crowe U.K. LLP will therefore continue in office.

This report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small entities.

BY ORDER OF THE BOARD



Niall Gerard Trafford
Director

Company Registration Number: 06071328

8 November 2018

CONSTRUCTING EXCELLENCE IN LEARNING LIMITED

STATEMENT OF DIRECTORS RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS **For the year ended 31 March 2018**

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 applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the directors 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 directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;

As explained within the accounting policies to the financial statements, the directors do not consider the going concern basis to be appropriate and these financial statements have therefore not been prepared on that basis.

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.

CONSTRUCTING EXCELLENCE IN LEARNING LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CONSTRUCTION EXCELLENCE IN LEARNING LIMITED

Opinion

We have audited the financial statements of Constructing Excellence in Learning Limited for the year ended 31 March 2018 which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity 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 profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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.

Emphasis of mater in relation to going concern

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in Note 1 to the financial statements concerning the Company's ability to continue as a going concern. The directors plan to wind down the Company during 2018. The directors have decided to strike off the Company once all the liabilities have been settled by its parent company.

As required by UK accounting standards, the directors have prepared the financial statements on the basis that the company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis.

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.

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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our 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.

CONSTRUCTING EXCELLENCE IN LEARNING LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CONSTRUCTION EXCELLENCE IN LEARNING LIMITED

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 directors' 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 by the Company, 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 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 set out on page 2, 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.

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 on the Financial Reporting Council's website at: 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.

N. Hashemi

Naziar Hashemi
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
St Bride's House
10 Salisbury Square
London
EC4Y 8EH

16 November 2018

CONSTRUCTING EXCELLENCE IN LEARNING LIMITED

PROFIT AND LOSS ACCOUNT

For the year ended 31 March 2018

	Note	2018 £'000	2017 £'000
Turnover	2	-	14
Operating expenses		-	(14)
Other operating income		2	167
Profit on ordinary activities before taxation		2	167
Tax on profit	5	-	-
Profit for the year		2	167

There was no other comprehensive income during either year.

The accompanying notes on pages 8 to 10 form an integral part of these financial statements.

CONSTRUCTING EXCELLENCE IN LEARNING LIMITED

BALANCE SHEET

For the year ended 31 March 2018

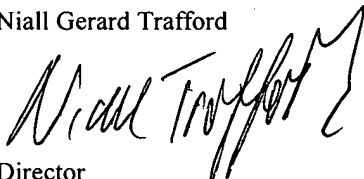
	Note	2018 £'000	2017 £'000
Creditors: amounts falling due within one year	6	(3)	(5)
Net current liabilities		(3)	(5)
Net liabilities		(3)	(5)
Capital and reserves			
Called up capital		16	16
Profit and loss account		(19)	(21)
Shareholders' funds		(3)	(5)

The accompanying notes on pages 8 to 10 form an integral part of these financial statements.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the Board of Directors on 8 November 2018

Niall Gerard Trafford



Director

Company Registration Number: 06071328

CONSTRUCTING EXCELLENCE IN LEARNING LIMITED**STATEMENT OF CHANGES IN EQUITY**

For the year ended 31 March 2018

	Share capital	Retained earnings	Total equity
	£'000	£'000	£'000
At 1 April 2016	16	(188)	(172)
Profit for the period	-	167	167
At 31 March 2017	<u>16</u>	<u>(21)</u>	<u>(5)</u>
 Profit for the year	-	2	2
At 31 March 2018	<u>16</u>	<u>(19)</u>	<u>(3)</u>

CONSTRUCTING EXCELLENCE IN LEARNING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2018

1 Accounting policies

Company information

Constructing Excellence in Learning Limited is a private company limited by shares incorporated and domiciled in the United Kingdom. The Company is registered at Companies House England and Wales (registered number 06071328). The address of its registered office is Bucknalls Lane, Garston, Watford, Hertfordshire, WD25 9XX.

The Company's ultimate parent undertaking is BRE Trust, a charitable company limited by guarantee registered in England, and therefore forms part of a public benefit group

Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) and the Companies Act 2006. The presentation currency of these financial statements is sterling. The principal accounting policies are set out below. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements:

Going Concern

It is the intention of the directors that Constructing Excellence in Learning Limited will cease trading in 2018. The directors have decided to strike off the Company once all assets and liabilities have been settled. As required by UK accounting standards, the directors have prepared the financial statements on the basis that the Company is no longer a going concern. The directors have determined that no adjustments arose as a result of ceasing to apply the going concern basis. The parent company has undertaken to provide support to ensure that the Company can settle its liabilities in full.

Income

Income is recognised to the extent that it is probable that the economic benefits will flow to the Company and the income can be reliably measured. Income is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Income is recognised when work is performed.

Expenditure

Resources expended are accounted for when incurred. Costs and overheads are directly allocated to activities for generating funds.

Basic financial instruments

Debtors

Debtors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses. If the arrangement constitutes a financial transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate for a similar debt instrument.

Creditors

Creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate for a similar debt instrument.

Taxation

Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Critical accounting judgement and estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

CONSTRUCTING EXCELLENCE IN LEARNING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2018

1 Accounting policies (continued)

2 Turnover

Turnover and profit before taxation are attributable to the Company's principal activity of providing approved training and qualifications in the UK.

3 Operating profit

The auditor's remuneration of £500 (2017: £500) and tax fees of £500 (2017: £500) have been borne by other group companies.

4 Staff costs

The Company does not employ any staff. Administration services are provided by Building Research Establishment Limited.

Directors' remuneration is reported in the accounts of BRE Trust, the ultimate parent undertaking of the group.

5 Taxation

	2018 £'000	2017 £'000
<i>Current tax</i>		
UK corporation tax charge on profit for the year	-	-
<i>Tax reconciliation</i>		
Profit/(loss) on ordinary activities before tax	2	167
Tax using the UK corporation tax rate of 19% (2017:20%)	-	33
<i>Effects of:</i>		
Non taxable income	-	(34)
Deferred tax not recognised	-	1
Total tax charge	-	-

6 Creditors: amounts falling due within one year

	2018 £'000	2017 £'000
Bank overdraft	-	1
Trade creditors	-	4
Amounts due to group undertakings	3	-
	<u>3</u>	<u>5</u>

7 Ultimate parent undertaking and controlling party

The Company is a wholly owned subsidiary of Building Research Establishment Limited a company registered in England and Wales.

The ultimate parent undertaking and controlling party is BRE Trust (Company Registration Number: 03282856, Charity Registration Number: 1092193), a company limited by guarantee and a charity registered in England and Wales. It is situated at the address shown at the front of the financial statements.

The largest and smallest group of undertakings for which group accounts have been prepared is that headed by BRE Trust. The consolidated financial statements of BRE Trust can be obtained from the address shown at the front of the financial statements.

CONSTRUCTING EXCELLENCE IN LEARNING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2018

8 Related party transactions

The Company has taken advantage of the exemption available under FRS102 section 33.1A from disclosing transactions with entities that are wholly owned by the group.