CHARTERED TRUST MARINE LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
31 DECEMBER 2013

Registered office

25 Gresham Street
London
EC2V 7HN

Registered number

803979

Directors

C K Sarfo-Agyare
C Sutton

Company Secretary

Lloyds Secretaries Limited

Member of Lloyds Banking Group

CHARTERED TRUST MARINE LIMITED

REGISTERED NUMBER: 803979

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2013

Principal activities and business review

Chartered Trust Marine Limited ("the Company") is a limited company incorporated and domiciled in England and Wales

During the year ended 31 December 2013, the Company did not trade or incur any liabilities and consequently has made neither profit nor loss

Directors

The names of the present directors of the Company are shown on the cover

There have been no changes to the directors during the year or since the year end

Directors' indemnities

Lloyds Banking Group plc has granted to the Directors of the Company, a deed of indemnity through deed poll which constituted 'qualifying third party indemnity provisions' for the purposes of the Companies Act 2006 The deed was in force during the whole of the financial year and at the date of approval of the financial statements Directors no longer in office but who served on the Board of the Company at any time in the financial year had the benefit of this contract of indemnity during that period of service The indemnity remains in force for the duration of a Director's period of office The deed indemnifies the Directors to the maximum extent permitted by law. The Deed for existing Directors is available for inspection at the registered office of Lloyds Banking Group plc In addition, the Group has in place appropriate Directors and Officers Liability Insurance cover which was in place throughout the financial year.

On behalf of the board

C K Sarfo-Agyare
Director

9th May 2014

CHARTERED TRUST MARINE LIMITED

BALANCE SHEET AT 31 DECEMBER 2013

	Note	**2013** **£'000**	2012 £'000
Liabilities			
Amounts due to other group undertakings	2	**(162)**	(162)
Total liabilities		**(162)**	(162)
Equity			
Share capital	3	**10**	10
Retained losses		**(172)**	(172)
Total equity		**(162)**	(162)

For the year ended 31 December 2013, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 (the "Act") relating to dormant companies.

Directors' responsibilities

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirement of the Act with respect to accounting records and the preparation of accounts

The financial statement on pages 2 to 4 were approved by the board of directors on 9th May 2014 and signed on its behalf by

C K Sarfo-Agyare
Director

The accompanying notes are an integral part of the financial statements

CHARTERED TRUST MARINE LIMITED

Notes to the financial statements for the year ended 31 December 2013

1. Accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below The financial statements have been prepared under the historical cost convention, in compliance with the requirements of the Companies Act 2006 and in accordance with applicable International Financial Reporting Standards (IFRS) There are no accounting policies where the use of assumptions and estimates are determined to be significant to the financial statements

The Company has net liabilities and is reliant on funding ultimately provided by Lloyds Banking Group plc The directors are satisfied that it is the intention of Lloyds Banking Group plc that its subsidiaries including the Company will continue to receive funding in the future and, accordingly, the financial statements have been prepared on a going concern basis

A Statement of comprehensive income, a Statement of changes in equity and a Cash flow statement are not presented in these financial statements as these would show £nil amounts for the current and preceding financial years

2. Liabilities: Amounts due to other group undertakings

	2013	2012
	£'000	£'000
Due to parent undertaking		
At 1 January and 31 December	**162**	162

Representing

Black Horse Finance Management Limited

Amounts due to other group undertakings are non-interest bearing and are repayable on demand, although there is no expectation that such a demand would be made The fair value of Amounts due to other group undertakings is equal to its carrying amount

CHARTERED TRUST MARINE LIMITED

Notes to the financial statements for the year ended 31 December 2013 (continued)

3. Share capital

	2013	2012
	£'000	£'000
Allotted, issued and fully paid:		
10,000 ordinary shares of £1 each	**10**	10

The authorised share capital of the Company was £10,000 divided into 10,000 ordinary shares of £1 each

4. Related party transactions

The Company's immediate parent company is Black Horse Finance Management Limited (incorporated in England and Wales) The company regarded by the directors as the ultimate parent company is Lloyds Banking Group plc (incorporated and domiciled in Scotland) which is also the parent undertaking of the largest group of undertakings for which group financial statements are drawn up and of which the Company is a member Lloyds Bank plc (formerly Lloyds TSB Bank plc) is the parent undertaking of the smallest such group of undertakings. Copies of the group financial statements of both companies may be obtained from Group Secretariat, Lloyds Banking Group plc, 25 Gresham Street, London EC2V 7HN.

The Company's related parties include other companies in the Lloyds Banking Group, pension schemes of the Company's ultimate parent company and the Company's key management personnel Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, which is determined to be the Company's directors

There were no transactions between the Company and key management personnel during the current or preceding year

Key management personnel are employed by other companies in the Lloyds Banking Group and consider that their services to the Company are incidental to their other activities within the group