

Company Registration No 3376854 (England and Wales)

CHARIOT INCORPORATED LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2009



CHARIOT INCORPORATED LIMITED

COMPANY INFORMATION

Directors	M W Johnson M A Johnson
Secretary	Argenta Secretariat Limited
Company number	3376854
Registered office	7 - 9 The Avenue Eastbourne East Sussex BN21 3YA
Accountants	Humphrey & Co 7 - 9 The Avenue Eastbourne East Sussex BN21 3YA

CHARIOT INCORPORATED LIMITED

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CHARIOT INCORPORATED LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2009

The directors present their report and financial statements for the year ended 31 December 2009

Principal activities

The company continued to act as a holding company during the year although its two subsidiary companies were sold during the year. The directors intend to wind up the company in due course.

Directors

The following directors have held office since 1 January 2009

M W Johnson

M A Johnson

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

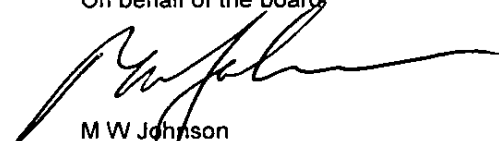
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 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,
- 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.

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

On behalf of the board,



M W Johnson
Director

25/10/2010

CHARIOT INCORPORATED LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF CHARIOT INCORPORATED LIMITED

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of Chariot Incorporated Limited for the year ended 31 December 2009, set out on pages 3 to 7 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this 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 Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Humphrey & Co

Chartered Accountants

Humphrey & Co

7 - 9 The Avenue
Eastbourne
East Sussex
BN21 3YA

CHARIOT INCORPORATED LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2009

	Notes	2009 £	2008 £
Administrative expenses		(19,534)	(24,925)
Other operating income		-	250
Operating loss	2	(19,534)	(24,675)
Other interest receivable and similar income	3	382	6,129
Loss on ordinary activities before taxation		(19,152)	(18,546)
Tax on loss on ordinary activities	4	-	-
Loss for the year	9	(19,152)	(18,546)

CHARIOT INCORPORATED LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2009

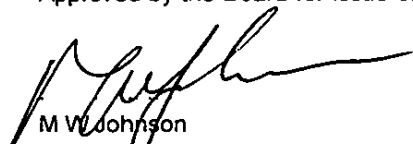
	Notes	2009 £	£	2008 £	£
Current assets					
Debtors	6	984,391		978,115	
Cash at bank and in hand		273		29,226	
		<u>984,664</u>		<u>1,007,341</u>	
Creditors amounts falling due within one year	7	<u>(99,345)</u>		<u>(102,870)</u>	
Total assets less current liabilities			<u>885,319</u>		<u>904,471</u>
Capital and reserves					
Called up share capital	8	2,570,179		2,570,179	
Share premium account	9	22,273		22,273	
Profit and loss account	9	(1,707,133)		(1,687,981)	
Shareholders' funds			<u>885,319</u>		<u>904,471</u>

For the financial year ended 31 December 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on 25 May 2010


M W Johnson
Director

Company Registration No 3376854

CHARIOT INCORPORATED LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2009

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

2 Operating loss	2009	2008
	£	£
Operating loss is stated after charging		
Auditors' remuneration	-	1,175
	<u> </u>	<u> </u>

3 Investment income	2009	2008
	£	£
Bank interest	382	6,129
	<u> </u>	<u> </u>
	<u>382</u>	<u>6,129</u>

4 Taxation

The company has estimated losses of £ 169,197 (2008 - £ 150,045) available for carry forward against future trading profits

CHARIOT INCORPORATED LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

5 Fixed asset investments

	Shares in group undertakings and participating interests £
Cost	
At 1 January 2009	564,326
Disposals	(564,326)
	<hr/>
At 31 December 2009	-
	<hr/>
Provisions for diminution in value	
At 1 January 2009	564,326
On disposals	(564,326)
	<hr/>
At 31 December 2009	-
	<hr/>
Net book value	
At 31 December 2009	-
	<hr/> <hr/>

During the year the company's investments were sold at their market value to Kirly Limited, a company that is controlled by M W Johnson and M A Johnson

6 Debtors	2009 £	2008 £
Other debtors	984,391	978,115
	<hr/>	<hr/>
 7 Creditors, amounts falling due within one year	 2009 £	 2008 £
Other creditors	99,345	102,870
	<hr/>	<hr/>

CHARIOT INCORPORATED LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2009

8	Share capital	2009	2008
		£	£
	Authorised		
	20,000,000 Ordinary of £1 each	20,000,000	20,000,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	2,570,179 Ordinary of £1 each	2,570,179	2,570,179
		<u> </u>	<u> </u>
9	Statement of movements on reserves	Share	Profit and
		premium	loss
		account	account
		£	£
	Balance at 1 January 2009	22,273	(1,687,981)
	Loss for the year	-	(19,152)
		<u> </u>	<u> </u>
	Balance at 31 December 2009	22,273	(1,707,133)
		<u> </u>	<u> </u>

10 Control

At the year end the company was controlled by M W Johnson and M A Johnson

11 Related party transactions

Chanot (I) Underwriting Limited, Chanot (II) Underwriting Limited and Kirly Limited are all companies that are controlled by M W Johnson and M A Johnson. At the year end these companies owed £907,002 (2008 £878,770) to Chanot Incorporated Limited. No interest is chargeable on the outstanding balances and there is no set repayment date.

Management charges for the year of £27,600 (2008 £21,855) were charged to the company by Kirly Limited.