

**CHARTERMAZE MANAGEMENT LIMITED  
(LIMITED BY GUARANTEE)**

**DIRECTORS REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2009**

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**Registered Office**  
26 Hadham Road  
Bishops Stortford  
Hertfordshire  
CM23 2QJ

WEDNESDAY



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24/03/2010  
COMPANIES HOUSE

**CHARTERMAZE MANAGEMENT LIMITED  
(LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS  
For the Year Ended 30 June 2009**

The Directors have pleasure in submitting their Annual Report together with the audited accounts for the year ended 30 June 2009

**Activities**

The Company's principal activity is the management of land and property at The Charter, Maze Green Road, Bishop's Stortford, Herts CM23 2PG on a non profit making basis

**Directors**

The Directors of the Company were as given below

C P Atkinson

P E Cannon

A J Day

Ms M J Harris

Ms A Ho

K P Martin

**Statement of Directors Responsibilities**

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

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts 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 accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper 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 accounts 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

**Statement of disclosure of information to auditors**

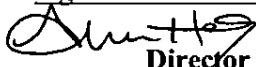
The directors of the company who held office at the date of approval of this annual report confirm that

- so far as they are aware, there is no relevant audit information of which the company's auditors are unaware, and
- they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

The above report has been prepared in accordance with the small companies' regime of the Companies Act 2006

18 MAR 2010

(1)

Signed on Behalf of the Board  
  
Director  
A HO

Registered in England No. 5129014

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**TONY HINE & CO**  
**CHARTERED ACCOUNTANTS**  
**HERNE HOUSE**  
**68 BIRCHANGER LANE**  
**BIRCHANGER**  
**HERTS CM23 5QA**

## **INDEPENDENT AUDITORS' REPORT**

### **To the Members of Chartermaze Management Limited**

We have audited the accounts of Chartermaze Management Limited for the year ended 30 June 2009, which comprise the Income and Expenditure Account, the 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 Practice applicable to Smaller Entities)

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.

#### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland).

These standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standard for Auditors.

#### **Scope of the audit of the accounts**

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the accounts.

#### **Opinion on accounts**

In our opinion the accounts

- give a true and fair view of the state of the company's affairs as at 30 June 2009 and of its deficit 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.

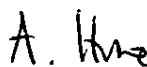
#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the accounts are prepared is consistent with the accounts.

#### **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 accounts 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 accounts and the directors' report in accordance with the small company regime.



**A. Hine, Senior Statutory Auditor**  
for and on behalf of  
**Tony Hine & Co,**  
Statutory Auditor

22 MAR 2010

(2)

**CHARTERMAZE MANAGEMENT LIMITED**  
**(LIMITED BY GUARANTEE)**

**INCOME AND EXPENDITURE ACCOUNT**  
**For the Year Ended 30 June 2009**

	<u>Notes</u>	<u>2009</u>	<u>2008</u>
<b>Service Charges Receivable</b>		24,500	24,000
<b>Expenditure</b>			
Cleaning	2,539	2,475	
Garden Maintenance	14,102	5,499	
Security	694	758	
Repairs	6 2,807	2,291	
Water Rates	(71)	719	
Insurance	2,664	1,934	
Electricity	1,008	884	
Telephone	514	469	
Bank Charges	196	177	
Management Fees	6 4,756	4,230	
Sundries	15	15	
Audit & Accountancy	499	493	
Legal Fees	<u>1,541</u>	<u>599</u>	
		<u>31,264</u>	<u>20,543</u>
		(6,764)	3,457
Interest Received		<u>207</u>	<u>453</u>
<b>Net Surplus (Deficit) for the Year before Taxation</b>		(6,557)	3,910
Taxation	2	<u>(91)</u>	<u>166</u>
<b>Net Surplus (Deficit) for the Year after Taxation</b>		(6,466)	3,744
Prior Year Adjustments	7	<u>0</u>	<u>(937)</u>
		(6,466)	2,807
<b>Surplus brought forward</b>		<u>17,311</u>	<u>14,504</u>
<b>Surplus carried forward</b>		<b><u>£10,845</u></b>	<b><u>£17,311</u></b>

The notes on page 5 form an integral part of these accounts

**CHARTERMAZE MANAGEMENT LIMITED**  
**(LIMITED BY GUARANTEE)**

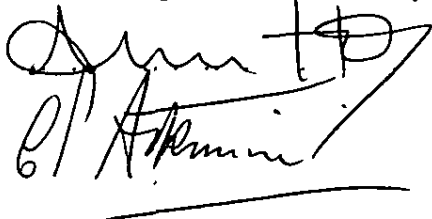
**BALANCE SHEET**  
**As at 30 June 2009**

	<u>Notes</u>	<u>2009</u>	<u>2008</u>
<b>Tangible Fixed Assets</b>			
Freehold Interest, at Cost	6	35,000	35,000
<b>Current Assets</b>			
Debtors		0	0
Prepayments		671	453
Cash at Bank		<u>11,348</u>	<u>18,884</u>
		<u>12,019</u>	<u>19,337</u>
<b>Creditors: Amounts falling due within one year</b>			
Trade Creditors and Accruals		1,172	1,932
Loans from Lessees	5	35,002	35,002
Corporation Tax	2	<u>0</u>	<u>92</u>
		<u>36,174</u>	<u>37,026</u>
<b>Net Current Assets (Liabilities)</b>		<u>(24,155)</u>	<u>(17,689)</u>
<b>Total Assets less Current Liabilities</b>		<u><b>£10,845</b></u>	<u><b>£17,311</b></u>
<b>Reserves</b>			
Income and Expenditure Account		<u>10,845</u>	<u>17,311</u>
<b>Members Funds</b>		<u><b>£10,845</b></u>	<u><b>£17,311</b></u>

The notes on page 5 form an integral part of these accounts

The accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the board of directors on.....18/3/10.....  
and were signed on its behalf by:

  
C.P. Atkinson

ANN HO  
C.P. ATKINSON.

**CHARTERMAZE MANAGEMENT LIMITED  
(LIMITED BY GUARANTEE)**

**NOTES FORMING PART OF THE ACCOUNTS  
For the Year Ended 30 June 2009**

**1. Accounting Policies**

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

**2. Taxation**

The Company is liable to Corporation Tax only on its investment income. No liability arises for the year in view of the exemption from filing a tax return granted by HM Revenue and Customs. The credit in the accounts represents a provision for tax due in 2008 no longer required.

**3. Company Status**

The Company does not have a share capital and is limited by the guarantee of the members, such guarantee not to exceed £1.

**4. Employees**

The Company has no employees and no remuneration was paid during the year to Directors or others.

**5. Freehold Interest**

The Company acquired the Freehold Interest in The Charter in 2008 at a cost of £35,000. This was financed wholly by unsecured loans from lessees. The loans are redeemable only at the absolute discretion of the company and are transferable only to new lessees of the properties to which they relate.

No depreciation charge on the freehold interest is considered to be necessary.

**6. Directors Contracts**

Mr K. Martin, a director, is a partner in PKM Services, which provided management services to the company in the year totalling £4,756 (2008 £4,230). In addition, repairs totalling £1,266 were carried out by the Croft Group Ltd, a company of which Mr Martin is a director (2008 £738).

**7. Prior Year Adjustments**

The prior year adjustment in 2008 related to service charges of £937 received in advance in 2007.