

PETRO UNION LLP
England, UK. Company No OC311250

**REPORT OF THE MEMBERS FOR THE FINANCIAL PERIOD
FROM 1.02 2009. TO 31.01 2010**

The Members herewith present their report with the Financial Statements of the Company for the period ended 31 January 2010

INCORPORATION & REGISTERED OFFICE

The Company incorporated on 29 January 2005 under Registered Company Number OC311250. The registered office address is at Suite 89 Corporate House, Solent Business Park, Portsmouth PO15 7AB

PRINCIPAL ACTIVITY & REVIEW OF BUSINESS

During the current financial period, the company was active as commercial agent for oil products and received commission

NOTE

The company primarily conducts business in foreign currencies, such as United States Dollars. These transactions have been converted into Pounds Sterling at averaged Exchange rates throughout the current financial year period.

RESPONSIBILITY

The members are required by Company Law to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Company as at the end of the financial year under review and of the result of that period and deliver the same to the registrar. The members of the partnership are responsible for maintaining adequate accounting records and for the safeguarding of the books and assets of the Company


IRELAND & OVERSEAS ACQUISITIONS LTD.
Designated member
Approved by the Board on 23 April 2010.

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PROFIT & LOSS ACCOUNT
for the period ended 31 January 2010

		2010	2009
	Notes	GB£	GB£
<u>INCOME</u>			
1 Income from ordinary activities			
1 1 Commission		18,026	64,802
<u>OPERATING EXPENSES</u>			
1. Administrative Expenses			
1.1 Office costs		300	
1.2 Directors fees		700	
1.3 Professional fees		500	
		<hr/>	
TOTAL OPERATING EXPENSES		(1,500)	(1,500)
<u>OPERATING PROFIT</u>		<hr/>	<hr/>
		16,526	63,302
<u>PROFIT FOR PERIOD</u>		<hr/>	<hr/>
		16,526	63,302

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BALANCE SHEET
As at 31 January 2010

	Notes	2010 GB£	2009 GB£
<u>CURRENT ASSETS</u>			
Debtors		18,026	64,802
Cash at Bank or in hand		151,860	88,558
<u>NET CURRENT ASSETS</u>		169,886	153,360
<u>CREDITORS</u>			
Amounts falling due within one year		(1,500)	(1,500)
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		168,386	151,860
<u>REPRESENTED BY.</u>			
Members capital		300	300
Reserves		151,560	88,258
Profit & Loss Account		16,526	63,302
<u>TOTAL CAPITAL & RESERVES</u>		168,386	151,860

1. For the year ending 31/01/2010 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit)(Application of Companies Act 2006) Regulations 2008) relating to small limited liability partnerships
2. The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnerships) with respect to accounting records and the preparation of accounts
3. These accounts have been prepared in accordance with the special provisions of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) applicable to LLPs subject to the small LLPs regime


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