

**PETRO UNION LLP**  
England, UK Company No.OC311250

**REPORT OF THE MEMBERS FOR THE FINANCIAL PERIOD  
FROM 1 02.2010. TO 31.01.2011.**

The Members herewith present their report with the Financial Statements of the Company for the period ended 31 January 2011.

**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

  
Erk VANAGELS for  
IRELAND & OVERSEAS ACQUISITIONS LTD.  
Designated member

Approved by the Board on 23 March 2011.

FRIDAY



\*ANA18TBK\*

A05

15/04/2011


58

COMPANIES HOUSE

**PETRO UNION LLP**  
England, UK. Company No.OC311250

**PROFIT & LOSS ACCOUNT**  
for the period ended 31 January 2011

		2011	2010
	Notes	GB£	GB£
<b><u>INCOME</u></b>			
1. Income from ordinary activities.			
1 1 Commission		17,643	18,026
<b><u>OPERATING EXPENSES</u></b>			
1. Administrative Expenses			
1.1 Office costs		300	
1.2 Directors fees		700	
1.3 Professional fees		500	
		<u>          </u>	
<b>TOTAL OPERATING EXPENSES</b>		<u>(1,500)</u>	<u>(1,500)</u>
<b><u>OPERATING PROFIT</u></b>		<u>16,143</u>	<u>16,526</u>
<b><u>PROFIT FOR PERIOD</u></b>		<u>16,143</u>	<u>16,526</u>

  
 Erik VANAGELS for  
 IRELAND & OVERSEAS ACQUISITIONS LTD.  
 Designated member


Approved by the Board on 23 March 2011

**PETRO UNION LLP**  
England, UK Company No.OC311250

**BALANCE SHEET**  
As at 31 January 2011

	Notes	2011 GB£	2010 GB£
<b><u>CURRENT ASSETS</u></b>			
Debtors		17,643	18,026
Cash at Bank or in hand		168,386	151,860
<b><u>NET CURRENT ASSETS</u></b>		186,029	169,886
<b><u>CREDITORS</u></b>			
Amounts falling due within one year		(1,500)	(1,500)
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>		184,529	168,386
<b><u>REPRESENTED BY:</u></b>			
Members capital		300	300
Reserves		168,086	151,560
Profit & Loss Account		16,143	16,526
<b><u>TOTAL CAPITAL &amp; RESERVES</u></b>		184,529	168,386

1. For the year ending 31/01/2011 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.

  
 Erik VANAGELS for  
 IRELAND & OVERSEAS ACQUISITIONS LTD  
 Designated member

Approved by the Board on 23 March 2011.