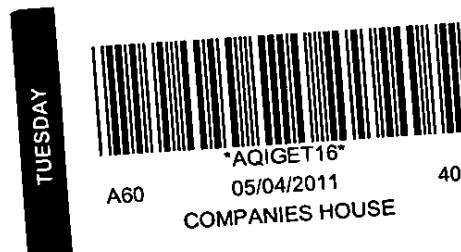


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**Report of the Members and
Financial Statements
for the year ended 31 January 2010
for
Rich Oil Investments LLP**



Rich Oil Investments LLP

**Contents of the Financial Statements
for the year ended 31 January 2010**

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Rich Oil Investments LLP
General Information
for the year ended 31 January 2010

DESIGNATED MEMBERS: Altron Ventures Corp
Coverton Holdings Limited
Heighton Wood Holdings Limited
Markom Corporate Limited

REGISTERED OFFICE: Suite 137 Southbank House
Black Prince Road
London
SE1 7SJ

REGISTERED NUMBER: OC317020 (England and Wales)

AUDITORS: Anstey Bond LLP
1 Charterhouse Mews
London
EC1M 6BB

Rich Oil Investments LLP
Report of the Members
for the year ended 31 January 2010

The members present their report with the financial statements of the LLP for the year ended 31 January 2010

PRINCIPAL ACTIVITY

The principal activity of the LLP in the year under review was that of holding LLP

REVIEW OF BUSINESS

The LLP's development to date, financial results and position as presented in the financial statements are considered satisfactory

The main risks and uncertainties faced by the LLP and the steps taken to manage these risks, are described in note 5 of the financial statements

DESIGNATED MEMBERS

The designated members during the year under review were

Altron Ventures Corp
Coverton Holdings Limited
Heighton Wood Holdings Limited
Markom Corporate Limited

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The profit for the year before members' remuneration and profit shares was \$1,989,736 (2009 - \$NIL profit)

MEMBERS' INTERESTS

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs

STATEMENT OF MEMBERS' RESPONSIBILITIES

The members are responsible for preparing the financial statements in accordance with applicable law and regulations

Legislation applicable to limited liability partnerships requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the LLP and of the profit or loss of the LLP for that period. In preparing these financial statements, the members are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business

The members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the LLP and to enable them to ensure that the financial statements comply with the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

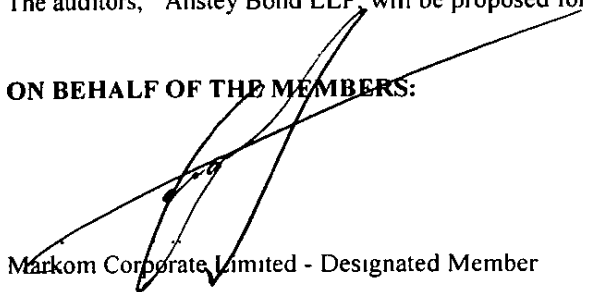
So far as the members are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the LLP's auditors are unaware, and each member has taken all the steps that he ought to have taken as a member in order to make himself aware of any relevant audit information and to establish that the LLP's auditors are aware of that information.

Rich Oil Investments LLP
Report of the Members
for the year ended 31 January 2010

AUDITORS

The auditors, Anstey Bond LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting

ON BEHALF OF THE MEMBERS:



Markom Corporate Limited - Designated Member

Date

4.04.2011

Report of the Independent Auditors to the Members of Rich Oil Investments LLP

We have audited the financial statements of Rich Oil Investments LLP for the year ended 31 January 2010 on pages six to thirteen. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the LLP's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. Our audit work has been undertaken so that we might state to the LLP's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and the LLP's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of members and auditors

The members' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out on page two.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, have been prepared in accordance with the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. We also report to you whether in our opinion the information given in the Report of the Members is consistent with the financial statements.

In addition we report to you if, in our opinion, the LLP has not kept adequate accounting records, if we have not received all the information and explanations we require for our audit, or if certain disclosures of members' remuneration specified by law are not made.

We read the Report of the Members and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion-LLP

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the members in the preparation of the financial statements, and of whether the accounting policies are appropriate to the LLP's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Report of the Independent Auditors to the Members of
Rich Oil Investments LLP**

Opinion-LLP

In our opinion

- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice,
- the financial statements have been prepared in accordance with the Companies Act 2006 as modified by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, and
- the financial statements give a true and fair view of the state of the LLP's affairs as at 31 January 2010 and of its profit for the year then ended, and
- the information given in the Report of the Members is consistent with the financial statements

Basis of audit opinion – Group

We were not provided with adequate information in order to form an opinion as to whether the Company and its associate meet the criteria of a small group as defined by Part 15 section 383 of Companies Act 2006. As a result we are not in a position to form an opinion as to whether the Company is exempt from the obligation to account for the associate under the equity method

Opinion on financial statements – Group

In our opinion, we are unable to form an opinion of the requirement for group financial statements due to the limitation in the information provided by the associate companies

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 financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of members' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



Colin Ellis (Senior Statutory Auditor)
for and on behalf of Anstey Bond LLP
1 Charterhouse Mews
London
EC1M 6BB

Date 4/4/2011

Rich Oil Investments LLP

**Profit and Loss Account
for the year ended 31 January 2010**

	Notes	2010 \$	2009 \$
TURNOVER		-	-
Administrative expenses		<u>23,729</u>	<u>-</u>
OPERATING LOSS	3	(23,729)	-
Income from fixed asset investments		<u>2,013,465</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS	9	<u>1,989,736</u>	<u>-</u>

CONTINUING OPERATIONS

None of the LLP's activities were acquired or discontinued during the current year or previous year

TOTAL RECOGNISED GAINS AND LOSSES

The LLP has no recognised gains or losses other than the profit for the current year

The notes form part of these financial statements

Rich Oil Investments LLP

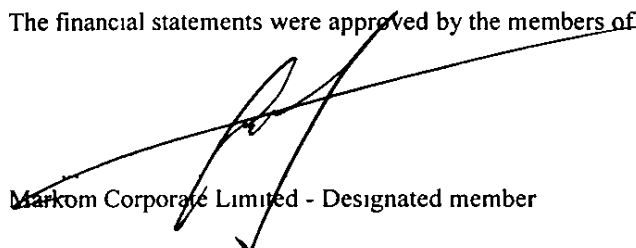
Balance Sheet 31 January 2010

	Notes	2010 \$	2009 \$
FIXED ASSETS			
Investments	6		2,334
CURRENT ASSETS			
Debtors		14,930	-
Cash at bank		<u>680</u>	<u>-</u>
		15,610	-
CREDITORS			
Amounts falling due within one year	7	<u>17,944</u>	<u>-</u>
NET CURRENT LIABILITIES		<u>(2,334)</u>	<u>-</u>
TOTAL ASSETS LESS CURRENT LIABILITIES and NET ASSETS ATTRIBUTABLE TO MEMBERS		<u>-</u>	<u>2,334</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	8	<u>-</u>	<u>2,334</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	8	-	2,334
Amounts due from members		<u>(14,930)</u>	<u>-</u>
		<u>(14,930)</u>	<u>2,334</u>

The financial statements were approved by the members of the LLP on

4. 04. 2011

and were signed by


Markom Corporate Limited - Designated member

The notes form part of these financial statements

Rich Oil Investments LLP
Cash Flow Statement
for the year ended 31 January 2010

	Notes	2010 \$	2009 \$
Net cash outflow from operating activities	1	(5,785)	-
Returns on investments and servicing of finance	2	2,013,465	-
Capital expenditure and financial investment	2	-	(2,334)
Transactions with members	2	<u>(2,007,000)</u>	<u>2,334</u>
Increase in cash in the period		<u>680</u>	<u>-</u>
<hr/>			
Reconciliation of net cash flow to movement in net debt	3		
Increase in cash in the period		680	-
Cash outflow/(inflow) from decrease/(increase) in debt		<u>2,007,000</u>	<u>(2,334)</u>
Change in net debt resulting from cash flows		2,007,680	(2,334)
Non-cash change in loans and other debts due to members		<u>(2,004,666)</u>	<u>-</u>
Movement in net debt in the period		3,014	(2,334)
Net debt at 1 February		<u>(2,334)</u>	<u>-</u>
Net funds/(debt) at 31 January		<u>680</u>	<u>(2,334)</u>

The notes form part of these financial statements

Rich Oil Investments LLP

**Notes to the Cash Flow Statement
for the year ended 31 January 2010**

1 RECONCILIATION OF OPERATING LOSS TO NET CASH OUTFLOW FROM OPERATING ACTIVITIES

	2010 \$	2009 \$
Operating loss	(23,729)	-
Increase in creditors	<u>17,944</u>	<u>-</u>
Net cash outflow from operating activities	<u><u>(5,785)</u></u>	<u><u>-</u></u>

2 ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2010 \$	2009 \$
Returns on investments and servicing of finance		
Dividends received	<u>2,013,465</u>	<u>-</u>
Net cash inflow for returns on investments and servicing of finance	<u><u>2,013,465</u></u>	<u><u>-</u></u>
Capital expenditure and financial investment		
Purchase of fixed asset investments	<u>-</u>	<u>(2,334)</u>
Net cash outflow for capital expenditure and financial investment	<u><u>-</u></u>	<u><u>(2,334)</u></u>
Transactions with members		
Payments to members	(2,007,000)	-
Contributions by members	<u>-</u>	<u>2,334</u>
Net cash (outflow)/inflow from transactions with members	<u><u>(2,007,000)</u></u>	<u><u>2,334</u></u>

3 ANALYSIS OF CHANGES IN NET DEBT

	At 1 2 0 9 \$	Cash flow \$	Other non-cash changes \$	At 31 1 1 0 \$
Net cash				
Cash at bank	<u>-</u>	<u>680</u>		<u>680</u>
	<u>-</u>	<u>680</u>		<u>680</u>
Debt				
Loans and other debts due to members	<u>(2,334)</u>	<u>2,007,000</u>	<u>(2,004,666)</u>	<u>-</u>
	<u>(2,334)</u>	<u>2,007,000</u>	<u>(2,004,666)</u>	<u>-</u>
Total	<u><u>(2,334)</u></u>	<u><u>2,007,680</u></u>	<u><u>(2,004,666)</u></u>	<u><u>680</u></u>

The notes form part of these financial statements

Rich Oil Investments LLP

Notes to the Financial Statements for the year ended 31 January 2010

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Prior year adjustment

The accounts for the year ended 31st January 2009 have been restated in respect of the LLP's investment in Richoil Investments Limited.

2 EMPLOYEE INFORMATION

There were no staff costs for the year ended 31 January 2010 nor for the year ended 31 January 2009.

3 OPERATING LOSS

The operating loss is stated after charging

	2010	2009
	\$	\$
Auditors' remuneration	<u>7,196</u>	<u>-</u>

4 INFORMATION IN RELATION TO MEMBERS

	2010
	\$
The amount of profit for the year ended 31 January 2010 attributable to the member with the largest entitlement was	<u>663,378</u>

	2010	2009
The average number of members during the year was	<u>4</u>	<u>4</u>

Rich Oil Investments LLP

Notes to the Financial Statements - continued for the year ended 31 January 2010

5 FINANCIAL RISK MANAGEMENT

Financial risk factors

The LLP is exposed to credit risk, liquidity risk, currency risk and capital risk management arising from the financial instruments it holds. The risk management policies employed by the LLP to manage these risks are discussed below.

Credit risk

Credit risk arises when a failure by counter parties to discharge their obligations could reduce the amount of future cash inflows from financial assets on hand at the reporting date. The LLP has no significant concentration of credit risk. The LLP has policies in place to ensure that sales of products and services are made to customers with an appropriate credit history and monitors on a continuous basis the ageing profile of its receivables. Cash balances are held with high credit quality financial institutions and the LLP has policies to limit the amount of credit exposure to any financial institution.

Liquidity risk

Liquidity risk is the risk that arises when the maturity of assets and liabilities does not match. An unmatched position potentially enhances profitability, but can also increase the risk of losses. The LLP has procedures with the object of minimising such losses such as maintaining sufficient cash and other highly liquid current assets and by having available an adequate amount of committed credit facilities.

Currency risk

Currency risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates. Currency risk arises when future commercial transactions and recognised assets and liabilities are denominated in a currency that is not the LLP's measurement currency. The LLP is exposed to foreign exchange risk arising from various currency exposures. The LLP's management monitors the exchange rate fluctuations on a continuous basis and acts accordingly.

Capital risk management

The LLP manages its capital to ensure that it will be able to continue as a going concern while maximising the return to members through the optimisation of the debt and equity balance. The LLP's overall strategy remains unchanged from last year.

Fair value estimation

The fair values of the LLP's financial assets and liabilities approximate their carrying amounts at the reporting date.

6 FIXED ASSET INVESTMENTS

	Shares in group undertakings \$
COST	
At 1 February 2009 and 31 January 2010	<u>2,334</u>
NET BOOK VALUE	
At 31 January 2010	<u>2,334</u>
At 31 January 2009	<u>2,334</u>

Rich Oil Investments LLP

Notes to the Financial Statements - continued for the year ended 31 January 2010

6 FIXED ASSET INVESTMENTS - continued

The LLP's investments at the balance sheet date in the share capital of companies include the following

Richoil Investments Limited

Country of incorporation Cyprus

Nature of business Investment company

	% holding	31 12 09	31 12 08
Class of shares	100 00	\$	\$
Ordinary €1 71			
Aggregate capital and reserves		1,362,424	1,410,723
Profit for the year		<u>1,965,166</u>	<u>1,410,601</u>

7 CREDITORS. AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010	2009
	\$	\$
Accrued expenses	<u>17,944</u>	<u>-</u>

8 LOANS AND OTHER DEBTS DUE TO MEMBERS

	2010	2009
	\$	\$
Amounts owed to members in respect of profits	<u>-</u>	<u>2,334</u>
Falling due within one year	<u>-</u>	<u>2,334</u>

Rich Oil Investments LLP

Notes to the Financial Statements - continued for the year ended 31 January 2010

9 MEMBERS' INTERESTS

	Members' other interests Reserves \$	Loans and other debts due to/(from) members \$	Total \$
Amount due to members		2,334	
Amount due from members		-	
Balance at 1 February 2009	-	2,334	2,334
Profit for the financial year available for discretionary division among members	<u>1,989,736</u>	<u>-</u>	<u>1,989,736</u>
Members' interests after profit for the year	1,989,736	2,334	1,992,070
Other divisions of profit	(1,989,736)	1,989,736	
Drawings	<u>-</u>	<u>(2,007,000)</u>	<u>(2,007,000)</u>
Amount due to members		-	
Amount due from members		<u>(14,930)</u>	
Balance at 31 January 2010	<u>-</u>	<u>(14,930)</u>	<u>(14,930)</u>

10 RELATED PARTY DISCLOSURES

During the year, the LLP paid management charges totalling \$2,320 to Richoil Investments Limited. Rich Oil Investments LLP owns 100% of the issued share capital of Richoil Investments Limited.

Markom Corporate Limited is a designated member of Rich Oil Investments LLP. At the year end, a management charge of \$10,747 was accrued as an amount due to Markom Corporate Limited.

Rich Oil Investments LLP
Profit and Loss Account
for the year ended 31 January 2010

	2010		2009
	\$	\$	\$
Income		-	-
Other income			
Dividend Received	<u>2,013,465</u>		<u>-</u>
	2,013,465		-
Expenditure			
Post and stationery	264	-	
Sundry expenses	1	-	
Legal fees	2,400	-	
Auditors' remuneration	7,196	-	
Management charges	<u>13,067</u>	<u>-</u>	
	<u>22,928</u>		<u>-</u>
	1,990,537		-
Finance costs			
Bank charges	<u>801</u>		<u>-</u>
NET PROFIT	<u><u>1,989,736</u></u>		<u><u>-</u></u>
Divisible as follows			
Altron Ventures Corp	663,179	-	
Coverton Holdings Limited	663,378	-	
Heighton Wood Holdings Limited	663,179	-	
Markom Corporate Limited	<u>-</u>	<u>-</u>	
	<u><u>1,989,736</u></u>		<u><u>-</u></u>

This page does not form part of the statutory financial statements

Rich Oil Investments LLP
Capital Accounts Schedule
31 January 2010

	Altron Ventures Corp \$	Coverton Holdings Limited \$	Heighton Wood Holdings Limited \$	Totals \$
At 1 February 2009	583	1,167	584	2,334
Share of profit	<u>663,179</u>	<u>663,378</u>	<u>663,179</u>	<u>1,989,736</u>
	<u>663,762</u>	<u>664,545</u>	<u>663,763</u>	<u>1,992,070</u>
Less				
Drawings	<u>669,000</u>	<u>669,000</u>	<u>669,000</u>	<u>2,007,000</u>
At 31 January 2010	<u>(5,238)</u>	<u>(4,455)</u>	<u>(5,237)</u>	<u>(14,930)</u>