

Limited Liability Partnership Registration No. O C 321449 (England And Wales)

METOIL TRADING LLP
MEMBERS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2007

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METOIL TRADING LLP

LIMITED LIABILITY PARTNERSHIP INFORMATION

Designated members	A.R. Munoz de la Rosa R. Rodriguez Bernal
Limited liability partnership number	O C 321449
Registered office	105 St Peter's Street St Albans Hertfordshire AL1 3EJ
Accountants	Kingston Smith LLP 105 St Peter's Street St Albans Hertfordshire AL1 3EJ

METOIL TRADING LLP

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METOIL TRADING LLP

MEMBERS' REPORT FOR THE PERIOD ENDED 30 JUNE 2007

The members present their report and financial statements for the period ended 30 June 2007.

Principal activities

The principal activity of the limited liability partnership was that of agents dealing in the marketing, trading and brokerage of ferrous and non ferrous metals.

Designated Members

The following designated members have held office since 7 August 2006:

A.R. Munoz de la Rosa

R. Rodriguez Bernal

Policy on members' drawings

The members' drawing policy allows each member to draw a proportion of their profit share, subject to the cash requirements of the business.

A member's capital requirement is linked to their share of profit and the financing requirement of the limited liability partnership. There is no opportunity for appreciation of the capital subscribed. Just as incoming members introduce their capital at "par", so the retiring members are repaid their capital at "par".

Statement of members' responsibilities

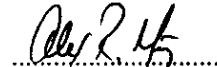
The members are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001) requires the members to prepare financial statements for each financial period. 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 limited liability partnership and of the profit or loss of the limited liability partnership for that period. In preparing those 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the limited liability partnership 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 limited liability partnership and enable them to ensure that the financial statements comply with the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001). They are also responsible for safeguarding the assets of the limited liability partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the members



A.R. Munoz de la Rosa

Designated Member

26.6.09

METOIL TRADING LLP

CHARTERED ACCOUNTANTS' REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF METOIL TRADING LLP

In accordance with the engagement letter dated 21 August 2006, and in order to assist you to fulfil your duties under the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001), we have compiled the financial statements of Metoil Trading LLP for the period ended 30 June 2007, set out on pages 3 to 6 from the accounting records and information and explanations you have given to us.

This report is made to the limited liability partnership's members, 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 limited liability partnership's members 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 limited liability partnership and the limited liability partnership's members 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.

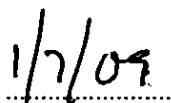
You have acknowledged on the balance sheet as at 30 June 2007 your duty to ensure that the limited liability partnership has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001). You consider that the limited liability partnership is exempt from the statutory requirement for an audit for the period.

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.



Kingston Smith LLP

Chartered Accountants



105 St Peter's Street
St Albans
Hertfordshire
AL1 3EJ

METOIL TRADING LLP

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 30 JUNE 2007

	Notes	Period ended 30 June 2007 \$
Turnover	2	30,164
Profit on ordinary activities before taxation		<hr/> 30,164
Tax on profit on ordinary activities		<hr/> -
Profit for the period before members' remuneration and profit shares		<hr/> <hr/> 30,164

METOIL TRADING LLP

BALANCE SHEET AS AT 30 JUNE 2007

	Notes	2007 \$	\$
Current assets			
Cash at bank and in hand		97,513	
Creditors: amounts falling due within one year	3	<u>(67,177)</u>	
Total assets less current liabilities			<u>30,336</u>
REPRESENTED BY:			
Loans and other debts due to members within one year			
Other amounts	4		<u>30,164</u>
			<u>30,164</u>
Equity - Members' other interests:			
Members capital	4		<u>172</u>
			<u>30,336</u>
TOTAL MEMBERS' INTERESTS			
Loans and other debts due to members	4		<u>30,164</u>
Members' other interests	4		<u>172</u>
			<u>30,336</u>

In preparing these financial statements:

The members are of the opinion that the limited liability partnership is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001);

The members acknowledge their responsibilities for:

- (i) ensuring that the limited liability partnership keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the limited liability partnership as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the limited liability partnership.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001) relating to small limited liability partnerships and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Approved by the Members for issue on 26. 6. 09


A.R. Munoz de la Rosa
Designated Member

METOIL TRADING LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2007

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 January 2005).

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) and the Limited Liability Partnership Statement of Recommended Practice, which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents commissions earned

1.4 Foreign currency translation

The financial statements are stated in United States dollars (\$) and are translated at a rate of 1.9891. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Turnover

In the period to 30 June 2007 100% of the limited liability partnership's turnover was to markets outside the United Kingdom.

3 Creditors: amounts falling due within one year

2007

\$

Other creditors

67,177

METOIL TRADING LLP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2007

4 Members' interests

	Members' other interests		Total	Loans and other debts due to/(from) members	Total
	Members' capital (classified as equity)	Other reserves			
	\$	\$	\$	\$	\$
Members' interests at 7 August 2006	-	-	-	-	-
Profit for the period available for discretionary division among members	-	30,164	30,164	-	30,164
Members' interests after profit for the period	-	30,164	30,164	-	30,164
Other divisions of profits	-	(30,164)	(30,164)	30,164	-
Capital introduced by members	172	-	172	-	172
Members' interests at 30 June 2007	172	-	172	30,164	30,336
Amounts due to members				30,164	
				30,164	

In the event of a winding up the amounts included in "Loans and other debts due to members" will rank equally with unsecured creditors.

5 Information in relation to members

**2007
Number**

The average number of members during the period was:

2