

**SATLEY MERCHANTS LLP**  
United Kingdom, Registered Company No. OC326482  
**REPORT OF THE MEMBERS FOR THE FINANCIAL PERIOD**  
**FROM 1.04.2010. TO 31.03.2011.**

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

**INCORPORATION & REGISTERED OFFICE**

The Company was incorporated on 2 March 2007 under Registered Company No. OC326482 The registered office address located at 39 Wetherby Mansions, Earls Court Square, London SW5 9BH

**PRINCIPAL ACTIVITY & REVIEW OF BUSINESS**

During the current financial period, the company was active as trade 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**

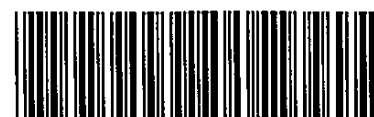
The members are required by Company Law to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Company as at the end of the financial year under review and of the result of that period and deliver the same to the registrar. The members of the partnership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

Erik VANAGELS for  
Ireland & Overseas Acquisitions Ltd.  
Designated member



Approved by the members on 19 May 2011

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Any Notes form part of these Financial Statements

**SATLEY MERCHANTS LLP**  
United Kingdom, Registered Company No.OC326482  
**PROFIT & LOSS ACCOUNT**  
for the period ended  
**31 March 2011**

		<b>2011</b>	<b>2010</b>
	Notes	GB£	GB£
<b><u>INCOME</u></b>			
1. Income from ordinary activities.			
1.1 Commission		4,528	2,074
<b><u>OPERATING EXPENSES</u></b>			
1. Administrative Expenses			
1.1 Office costs		300	
1.2 Directors fees		700	
1.3 Professional fees		500	
<b>TOTAL OPERATING EXPENSES</b>		<b>(1,500)</b>	<b>(1,500)</b>
<b><u>OPERATING PROFIT</u></b>		<b>3,028</b>	<b>574</b>
<b><u>PROFIT FOR PERIOD</u></b>		<b>3,028</b>	<b>574</b>

Erik VANAGELS for  
Ireland & Overseas Acquisitions Ltd.  
Designated member



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**SATLEY MERCHANTS LLP**  
United Kingdom, Registered Company No.OC326482  
**BALANCE SHEET**  
as at  
**31 March 2011**

	Notes	GB£	2011 GB£	2010 GB£
<b><u>CURRENT ASSETS</u></b>				
Debtors			4,528	2,074
Cash at Bank or in hand			61,709	61,134
<b><u>NET CURRENT ASSETS</u></b>			66,237	63,209
<b><u>CREDITORS</u></b>				
Amounts falling due within one year			(1,500)	(1,500)
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>			64,737	61,709
<b><u>REPRESENTED BY:</u></b>				
Members capital			300	300
Reserves			61,409	60,834
Profit & Loss Account			3,028	574
<b><u>TOTAL CAPITAL &amp; RESERVES</u></b>			64,737	61,709

- 1 For the year ending 31/03/2011 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



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