

AGROVENUS LLP

Company number: OC336687

FINANCIAL STATEMENTS

For the

**Period from incorporation on
21st April 2008 to 05th April 2009**

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AGROVENUS LLP

Annual report and financial statements for the period ended 05th April 2009

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Company number OC336687

Registered office Curzon House 64
Clifton Street
London
EC2A 4HB

Designated members Addlex Ventures Inc.
Queensville International Limited

AGROVENUS LLP

Report to the members for the period ended 05th April 2009

The Board present their report to the members, together with the audited financial statements of Agrovenus LLP for the period ended 05th April 2009.

Principal activities, significant changes and future developments

The principal activity of Agrovenus LLP ('the LLP') is import and export of products such as oil, petroleum, grain and provision of charter services.

There have been no events since the balance sheet date which materially affect the position of the LLP.

Designated members

The following members were designated during the financial year:

Addlex Ventures Inc.
Queensville International Limited

Transactions with members

The members participate fully in the LLP's profit, share the risks and subscribe to the firm's capital. Members are remunerated solely out of the profits of the LLP. Profits are allocated in full and there is transparency amongst the members of the total income allocated to each members.

Members' responsibilities

Members' responsibilities are set out on page 2.

Auditors

All of the current members have taken all steps that they ought to have taken to make themselves aware of the information needed by the LLP's auditors for the purpose of their audit and to establish that the auditors are aware of that information. The members are not aware of any relevant audit information of which the auditors are unaware.

On behalf of the Management Board

.....
Addlex Ventures Inc.

Date: 22.12.2009

.....
Queensville International Limited

Date: 22.12.2009

AGROVENUS LLP

Statement of members' responsibilities in respect of the financial statements

The members are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The Companies Act 2006, as applied to Limited Liability Partnerships, requires the members to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the LLP and of its profit or loss 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; and
- 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 also 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 applied to Limited Liability Partnerships. They are also responsible for safeguarding the assets of the LLP and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These responsibilities are fulfilled by the Board on behalf of the members. The Board confirms it has complied with the above requirements in preparing the financial statements.

AGROVENUS LLP

Report of the independent auditors

To the members of Agrovenus LLP

We have audited the financial statements of Agrovenus LLP for the period ended 05th April 2009 which comprise the profit and loss account, the statement of total recognised gains and losses, the balance sheet, the cash flow statement and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of members and auditors

As described in the statement of members' responsibilities, the members of the Limited Liability Partnership are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 give a true and fair view and have been properly prepared in accordance with the Limited Liability Partnerships Regulations 2008 and whether the information given in the members' report is consistent with those financial statements. We also report to you if, in our opinion, the Limited Liability Partnership has not kept proper accounting records, or if we have not received all the information and explanations we require for our audit.

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

Our report has been prepared pursuant to the requirements of the Limited Liability Partnerships Regulations 2008 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of the Limited Liability Partnerships Regulations 2008 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

Basis of audit opinion

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 judgments made by the members in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Limited Liability Partnership'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 presentation of information in the financial statements.

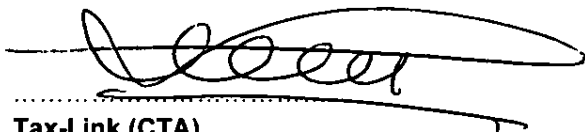
AGROVENUS LLP

Report of the independent auditors (continued)

Opinion

In our opinion :

- the financial statements give a true and fair view , in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the Limited Liability Partnership's affairs as 05th April 2009 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with the Limited Liability Partnerships Regulations 2008; and
- the information given in the members' report is consistent with the financial statements.



Tax-Link (CTA)

Chartered Tax Advisors & Registered Auditors

139 Kingston Road

Wimbledon

London SW19 1LT

Date: 29/12/09.

AGROVENUS LLP
Profit & Loss Account
Period from incorporation on
21st April 2008 to 05th April 2009

	Notes	2009 £
TURNOVER	2	40,103,660
Cost of Sales		(40,178,471)
GROSS PROFIT		<u>(74,811)</u>
Administrative Expenses		<u>(86,146)</u>
PROFIT ON ORDINARY ACTIVITIES		(160,957)
Other Interest Receivable and similar income		<u>0</u>
PROFIT ON ORDINARY ACTIVITIES		(160,957)
EXCEPTIONAL ITEM		
Exchange rate difference	1(b)	<u>(176,425)</u>
Profit for the year		(337,382)
Profit carried forward		<u><u>(337,382)</u></u>

There are no recognised gains or losses other than the profit for the current year.

None of the limited liability partnership's activities were acquired or discontinued during the year.

The accompanying notes are an integral part of the accounts.

AGROVENUS LLP

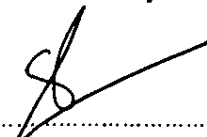
Statement of total recognised gains and losses at 05th April 2009

	2009 £
Total recognised gains and losses relating to the period	<u>(337,382)</u>

AGROVENUS LLP
Balance Sheet
As at 05th April 2009

	Notes	2009 £
CURRENT ASSETS		
Debtors	3	4,106,178
		<u>4,106,178</u>
CREDITORS: Amounts falling due within one year	4	<u>(4,443,560)</u>
NET CURRENT ASSETS		(337,382)
TOTAL ASSETS LESS CURRENT LIABILITIES		(337,382)
NET ASSETS/(LIABILITIES)		<u>(337,382)</u>
CAPITAL & RESERVES		
Profit & loss account		(337,382)
		<u>(337,382)</u>

The financial statements were approved by the members on the 22 of December 2009 and signed on its behalf by :



Addlex Ventures Inc.
Designated member



Queensville International Limited
Designated member

The notes on pages 9 to 10 form an integral part of these financial statements

AGROVENUS LLP

Cash Flow Statement

For the period ended 05th April 2009

	Notes	2009
		£
Reconciliation of operating profit to net cash outflow from operating activities		
Operating profit		(160,957)
Exceptional item		(176,425)
(Increase) in debtors		(4,106,178)
Increase in creditors		2,436,990
Net cash outflow from operating activities		<u>(2,006,570)</u>
Cash flow statement		
Decrease in cash in the year		<u>(2,006,570)</u>
Reconciliation of net cash flow to movement in net debt		
Decrease in cash in the year		(2,006,570)
Net debt at 05th April 2009		<u>(2,006,570)</u>

AGROVENUS LLP
Notes to the accounts
Period from incorporation on
21st April 2008 to 05th April 2009

1. ACCOUNTING POLICIES

The principal accounting policies used in the preparation of the financial statements for the period ended 05th April 2009 are as follows:

(a) Accounting Standards

Basis of preparation

These accounts have been prepared in accordance with applicable standards under the historical cost conventions and in accordance with applicable accounting standards in the United Kingdom and the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships'.

(b) Foreign Currency transactions

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. All exchange rates gains and losses are dealt with through the profit and loss account.

The exchanges rate at the balance sheet date were as follows:

US dollar to 1 British pound (GBP)	0.68022
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2. TURNOVER

Turnover represents the value of sales during the year in Russia

AGROVENUS LLP
Notes to the accounts
Period from incorporation on
21st April 2008 to 05th April 2009

3. DEBTORS: Amounts falling due within one year.	2009
	£
Trade Debtors	4,106,178
	<u>4,106,178</u>
 4. CREDITORS: Amounts falling due within one year.	 £
Trade Creditors	2,436,990
Bank overdraft	2,006,570
	<u>4,443,560</u>