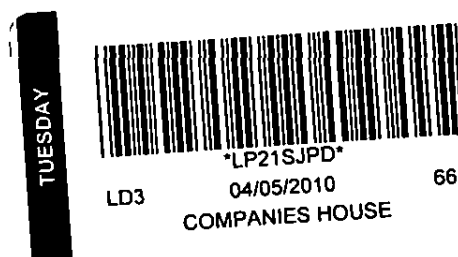


Registered number
OC342349

CHAMAREL TRADING LLP
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2009



;CHAMAREL TRADING LLP

LLP INFORMATION

Designated members: Shenga Limited
Krestvale Limited

Limited Liability Partnership number: OC342349

Registered office 18 South Street
Mayfair
London
W1K 1DG

, CHAMAREL TRADING LLP

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MEMBERS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2009

The members present their report and financial statements for the period from 30 December 2008 to 31 December 2009

Principal activity

The limited liability partnership was incorporated on 30 December 2008. Its principal activity is that of trading in general building materials and household decorative items.

Designated members

The members who served during the period and subsequently were
Shenga Limited
Krestvale Limited

Policy on members' drawings

The members participate fully in the profit, share the risk and subscribe to the capital at par in Chamarel Trading LLP. The limited liability partnerships policy is to allow each member to draw a proportion of their profit share at any time, subject to the cash requirements of the business.

Statement of members responsibilities

Company law (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnership Regulations 2001) requires the members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the partnership and of the profit or loss of the 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,
- 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 company 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 company and to enable them to ensure that the financial statements comply with the Companies Act 2006, (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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

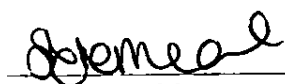
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**MEMBERS' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2009**

Small company exemptions

The report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies, (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnership Regulations 2001) relating to small limited liability partnerships

For and on behalf of the members



Sarah Petre-Mears representing Lorrell Limited as the director of Shenga Limited
Designated member

28.4.10

Date



Edward Petre-Mears as the director of Krestvale Limited
Designated member

28.4.10

Date

CHAMAREL TRADING LLP

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 DECEMBER 2009**

		<u>2009</u> <u>US\$</u>
Turnover	NOTES [01]	10,217,510
Cost of Sales and Administration Expenses		<u>(10,140,949)</u>
Operating profit		76,561
Other interest receivable and similar income		<u>-</u>
Profit for the financial period before members' remuneration and profit share		76,561
Members' remuneration		<u>-</u>
Profit for the financial period available for discretionary division among members		<u>76,561</u>

The notes on pages 5 to 6 form part of these financial statements

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BALANCE SHEET

AS AT 31 DECEMBER 2009

	Notes	2009 US\$
Current assets		
Debtor	2	1,522
Cash at bank		64,474
		<u>65,996</u>
Creditors (amounts falling due within one year)	3	(15,034)
Net assets		<u><u>50,962</u></u>
Members' interests		
Members' capital	4	146
Other reserves	4	<u>50,816</u>
Members' funds	4	<u><u>50,962</u></u>

For the period ended 31 December 2009 the limited liability partnership was entitled to exemption under section 477(1) of the Companies Act 2006 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001)

The members acknowledge their responsibility for

- ensuring the limited liability partnership keeps accounting records which comply with section 386 and section 387 of the Companies Act 2006, and
- 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 year, and of its profit and loss for the financial year, in accordance with the requirements of section 396, and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the limited liability partnership

These accounts have been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnership Regulations 2001) relating to small limited liability partnerships



Sarah Petre-Mears representing Lorrell Limited as the director of Shenga Limited

Designated member

28-4-10
Date



Edward Petre-Mears as the director of Krestvale Limited

Designated member

28-4-10
Date

CHAMAREL TRADING LLP

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2009

1 Principle accounting policies

1.1 Basis of preparation of financial statements

The financial statements are prepared under historical cost convention and in accordance with the special provisions in Part 15 of the Companies Act 2006 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnership Regulations 2001) relating to small limited liability partnership, and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The LLP has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.2 Turnover

Turnover represents the amounts exclusive of Value Added Tax invoiced during the period and was derived 100% from markets outside the United Kingdom

1.3 Foreign currencies

The financial statements are prepared in US dollars. Monetary assets and liabilities denominated in foreign currencies are translated into US dollars at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into US dollars at the rate ruling on the date of transaction. Exchange differences are taken into account in arriving at operating profit.

2 Debtor

	2009
	<u>US\$</u>
VAT	<u><u>1,522</u></u>

3 Creditors (amounts due within one year)

	2009
	<u>US\$</u>
Accruals	<u><u>15,034</u></u>

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2009

4 Members' interest

	Members' capital	Members' other interest Other reserves	Total	Loans & other debts due (from) members	Total
	US\$	US\$	US\$	US\$	US\$
Members' interest at as at 30 December 2008	-	-	-	-	-
Members' contributions during the period	146	-	146		146
Profit for the period available for discretionary division among members	-	76,561	76,561		76,561
Members' interest after profit for the period	146	76,561	76,707	-	76,707
Division to members during the period	-	(25,745)	(25,745)		(25,745)
Members' loans	-	-	-	-	-
Members' interest at as at 31 December 2009	146	50,816	50,962	-	50,962

5 Employees

The limited liability partnership had no employees during the year. The members did not receive any remuneration during the year.

6 Ultimate controlling parties

The ultimate controlling parties are the members, Shenga Limited and Krestvale Limited.